

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

It is my great pleasure to inform you, that the first quarter of 2014 was beneficial for the development of PSFCU in many aspects. We have noted an increase of over \$24.5 million in our assets, \$12.5 million increase in our deposits, and \$9.3 million in loans. The capital of Our Union has increased more than \$3.4 million.



What pleases us the most – the number of our Members is constantly growing. This year in April, we have more than 80,000 Members. If we count co-owners of the accounts, we will get a bigger number of more than 100,000 clients using our services and products. It is a truly outstanding number, considering that Our Credit Union has been in existence for only 38 years.

At the beginning of the year we reached out to you with an attractive offer; 2.05% rate of interest for 5-year certificate individual retirement accounts IRA. This promotion has ended April 15th. It is my pleasure to inform you that 1,177 of our members have taken advantage of our offer. They have paid into their retirement accounts more than \$5,5 million. Since April 1st we are offering two new loan promotions. First is a very attractive 1.99% rate auto loan for those who are planning on purchasing a car or refinancing their existing loan. As for the second promotion; we have waived the \$350 mortgage application fee. Details on both promotions are available at our branches, on our website

PSFCU In Numbers

information as of March 31, 2014

Assets

\$1,575,356,157

Issued Credits

\$863,702,066

Net Worth

\$146,577,622

Number of Members

79,940

and in press advertisements.

April is an important month for Polish tradition and history. Our Union was present during the commemoration of the 74th anniversary of the Katyn Massacre. On behalf of PSFCU Members, we placed flowers under the Katyn Monument in Jersey City, NJ. On April 13th we were part of a huge Polonia gathering in American Czestochowa, commemorating the 4th anniversary of the Smolensk catastrophe.

Finally, I would like to mention the upcoming canonization of our great Pope John

Paul II. Commemorating this event, we have given out a few thousands of medallions with John Paul II's image to our Members. As you can see, Our Credit Union is not only a financial institution, but most of all it is an active part of Polish American Community in the U.S. We successfully carry on our activity thanks to your support and trust!

Sincerely,

Bogdan Chmielewski

PSFCU President/CEO

Five Years of PSFCU Branch in Trenton



Branch Manager Barbara Milewski receives congratulations from the local Polonia during ceremony in Trenton, NJ

The Trenton Branch of the Polish Slavic Federal Credit Union is a real “window to Pennsylvania”. It has been in operation for five years. Its anniversary was celebrated by PSFCU representatives and a large group of PSFCU Members from the capital of New Jersey and its vicinity on Saturday, April 5.

The Trenton Branch was established mostly at the request of the local Polish community. But not only... “This Branch was meant to also be our window to Pennsylvania, where many of our Members live. The five years that we have completed show that it was a great idea,” stated Bogdan Chmielewski, PSFCU President/CEO during the celebration. Currently the Trenton Branch has 2,1 thousand members, when we count families, we get the number of 5 thousand clients, many of them live

on the other side of the Delaware River.

At the beginning PSFCU members in Trenton were serviced by the mobile branch, so-called “bus.” “Our first Members were asking if this bus is not going to suddenly take off. After five years not only did we see that the bus has not disappeared, but grew into this great ‘ranch’” – said Branch Manager, Barbara Milewski, who has been working there since the very beginning. There was a jubilee cake, flowers for the management and best wishes for successful decades for the capital of the New Jersey branch

“Thank you for trusting our institution. It is thanks to members like you, that our institution was able to grow the way it did for the past 38 years” – said Bogdan Chmielewski, who reminded that PSFCU assets are now more than \$1.5 billion.

PSFCU is an important part of the Polish Community

**Polish & Slavic Federal Credit Union takes part in events that are important for Polonia.
Our Credit Union is an important part of the Polish-American community.**

PSFCU representatives placed flowers under the monument „Katyn 1940” in Jersey City, NJ. It was a part of the event honoring the 74th anniversary of the Katyn Massacre and the 4th anniversary of the Smolensk tragedy.



From the left: Barbara Zawlocki (Manager of the PSFCU branch in Linden), Beata Romatowski (Deputy Manager of the PSFCU branch in Union), Bogdan Chmielewski (PSFCU President/CEO), Małgorzata Stopka (Head of the Polish Highlander Association in New Jersey)

Hundreds of Poles joined the ceremonies on April 6th, during which one of the Maspeth streets has been named „Pope John Paul II Way.” Many houses located on 56th Road between 61st and 64th street, were decorated with boards commemorating the Polish Pope. Present was Council Member Elizabeth Crowley. Father Witold Mroziewski, current pastor of the Holy Cross Parish,

has unveiled the street name sign. Also present was the manager of the PSFCU branch in Maspeth, Alina Jucha.



Rev. Mroziewski and manager of the PSFCU branch in Maspeth, Alina Jucha, with the proclamation of the City of New York



PSFCU Sponsoring Organizations

PSFCU has eight sponsoring organizations. They are based in places in which PSFCU Branches are located. Their members may join the PSFCU. Even though the organizations collaborate with the PSFCU, they are independent.

As a rule, all members of a credit union must be united by a common bond. In the case of the Polish & Slavic Federal Credit Union, this means being a member of one of the sponsoring organizations first. Each sponsoring organization is just like our Credit Union, a non-profit entity working for the benefit of the Polish-American community.

Currently, the PSFCU has eight sponsoring organizations (listed below) in three states in which our branches are located: New York, New Jersey and Illinois. Although our Credit Union cooperates with the organizations, they remain fully independent in their operations. It is a win-win situation. As a token of good will, PSFCU collects the annual membership fee of \$10 per member and transfers the funds to each sponsoring organizations. In numerous cases, on the other hand, sponsoring organizations are a source of new members for the PSFCU, promoting our services and membership benefits.

- Polish & Slavic Center - Brooklyn, NY
- Polish Cultural Foundation- Clark, NJ
- Polonia of Long Island, Inc. - Copiague, NY
- Polish Supplementary School Council - Dix Hills, NY
- General Pulaski Memorial Parade Committee - Brooklyn, NY
- Alliance of Polish Clubs in the USA - Chicago, IL
- The Polish Highlanders Alliance of America - Chicago, IL
- The Kosciuszko Foundation - New York, NY



Dreaming About A New Home?

Submit a mortgage application
at PSFCU with as little as
3% down payment!¹⁾

**NOTE! You will save \$350 until the
end of May - we will waive
your mortgage application fee.²⁾**

1) The amount of down payment depends on the type of the property. Other restrictions apply. Mortgages with a down payment under 20% are subject to the special Private Mortgage Insurance requirement. Example: monthly payment of a fixed mortgage at 3.375% APR (Annual Percentage Rate) taken for the period of 180 months is \$7,09 for each \$1,000 borrowed. Interest rate is valid as of 03/19/2014. Interest rates may change without prior notice. 2) Promotion is valid until May 31, 2014. Promotion concerns residential 1-4 family homes. Offer for PSFCU members only. Membership restrictions apply. Other restrictions may also apply.