

## MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

In spite of the uncertain economic situation in the United States and throughout the world, during the first 7 months of this year our Credit Union achieved very good financial results. We are also very pleased with the systematically growing number of members taking advantage of our products and services. PSFCU undoubtedly has an important impact on the achievements of the entire credit union movement in the US, where the total number of members has recently exceeded 100 million.

I would like to inform you that the PSFCU Board of Directors is constructively working on the Strategic Plan of PSFCU Development for the next three years. As always, our primary goal is to find the best way to carry out the mission of our Credit Union, which is, "to provide our Members with the best possible financial services to help them achieve their life goals, as well as to support Polish and Slavic community." As a consequence, we are constantly working to improve our financial products and services offer. Our second basic objective is to reach the widest possible group of Poles and Polish Americans.

Because our potential members are often scattered throughout the United States, we need to reach out to them in the most effective manner, without having to build new branches. As an example, in addition to the full scope of electronic services, we have a new offer for Florida residents and people who are thinking about moving to the Sunshine State. Since early July, they have been able to submit loan applications for the purchase or refinancing of single- to four-



family homes. What is important is that the loans are being offered under the same terms and conditions and with the same interest as in other states where branches of our Credit Union already exist. This is also the implementation of our strategic goal: we want to serve Poles and Polish Americans regardless of their place of residence.

Taking this opportunity I would like to express my great joy at the fact that the Chair of the Polish Studies at Columbia University begins operation in September. This is an important institution for Polonia, to the creation of which our Credit Union has greatly contributed. Our financial input in the establishment of the Chair is but one example of the active support the Polish & Slavic Federal Credit Union provides to the Polish-

American community. Only during the past several months, PSFCU has been actively involved in over one hundred Polonia events. Our most recent initiative was addressed at our seniors, whose expectation we are also trying to meet. On August 31, we planned a trip for our members aged 60 and over to the annual festival at the sanctuary in American Czeszochowa.

Let us remember that using PSFCU products and services, we all have an input in the development and strengthening of the Polish community in the US..

Sincerely,

*Krzysztof Matyszczyk*

*Chairman of the Board of Directors*

## Young Swimmer the "Rising Star of PSFCU"

Eighteen year-old Michał Domagała of Woodhaven, NY, was the first place winner of the most recent Polish & Slavic Federal Credit Union scholarship. The talented swimmer and student of the University of South California received the title of "Rising Star of Our Credit Union" and a check for \$5,000.

The scholarship is awarded annually for the candidate's special achievements "in the field of science, sports, music, art, leadership or special talent, documented at the national or international level". Despite his young age, Michał Domagała has already had several successes, such as becoming US junior champion in the 200 meter freestyle at age sixteen, and breaking several Polish junior records in the 100 and 200 meter freestyle and butterfly.

"My plan is to qualify for the world championships next year and a trip to the 2016 Olympics representing Poland," said Domagała during the ceremony. Although born in the USA, he speaks excellent Polish, thanks to his parents (who came to America over twenty years ago) and the Pope John Paul II School of Polish Language and Culture in Maspeth, which he attended. Thanks to his own determination and work, and the support of his parents (Mrs. Wanda Domagała attended the ceremony), he was able to withstand the training regime and requirements for his school education (waking up at 4:30 in the morning, with his first swim at 5:30, for a total of 4.5 hours of training per day, and regularly attending the reputable Regis

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## PSFCU In Numbers

information as of July 31, 2014

Assets

**\$1,575,135,115**

Issued Credits

**\$873,589,277**

Net Worth

**\$151,116,088**

Number of Members

**80,732**



*Chairman of the PSFCU Board of Directors Krzysztof Matyszczyk and President/CEO Bogdan Chmielewski with the scholarship winner, Michał Domagała and his Mom Wanda*



## 'PSFCU Rising Star...'

...continued from page 1

High School in Manhattan, New York). Domagała is a second-year student of University of South California, where he can continue his swimming career under the guidance of world renowned coach Dr. Dave Salo. "I want to achieve as much as possible in swimming," said Domagała, who is also studying business.

Presenting the \$5,000 check, Polish & Slavic Federal Credit Union Chief Executive Officer Bogdan Chmielewski said that giving awards to young scholars of our Credit Union is one of his "most enjoyable duties". "We want our scholarship to reward young Poles who already have achievements on a US and even a world scale, and who hold promise for the future. There is no doubt that Michał falls into this category," said Chmielewski. The next edition of the "Rising Star of Our Credit Union" scholarship will be in the spring of next year.



Employees from the New York branches of the Polish & Slavic federal Credit Union, accompanied by Ms. Małgorzata Wądołowski, 1st Vice Chairperson of the Board of Directors, represented PSFCU at the Polish Festival at the St. Joseph's Parish in Poughkeepsie, NY. Festival guests also had an opportunity to open accounts at the PSFCU Mobile Branch.

## PSFCU Marketing Survey

Please be advised that Raddon Financial Group, a U.S. market research company, will conduct a marketing survey on behalf of the PSFCU. Survey questionnaires will be mailed in September to randomly selected PSFCU members via mail or e-mail. Raddon Financial Group will confidentially process and analyze your responses. Be assured, the responses you provide will be confidential. Your responses will be used only to help us improve PSFCU products and services.

Participate and qualify to win one of twenty eight prizes! As a "thank you" for participating in this important survey, we will conduct a random prize drawing. This drawing will be open to all those who complete the survey and return it to us in the enclosed postage-paid envelope by the deadline shown in the questionnaire. We would like to thank in advance all PSFCU members who take the time to participate in our survey.

## All Roads Lead to Savings

**Having trouble keeping up with your debt? Debt spiraling out of control? No problem. Transfer it to the low interest Polish & Slavic Federal Credit Union credit card.**

Return from vacation travel can be a traumatic experience for some. You have to forget about the beach, sunshine and the careless fun and get back to the daily grind of work or study. For numerous people, this also means having to deal with the credit card debt accrued during vacation travel. Do not worry - the Polish & Slavic Federal Credit

Union has an offer for all of you who have a problem paying such debt. Simply transfer your debt from high-interest credit cards at other financial institutions to the low-interest PSFCU VISA® credit card.

We offer two solutions. You may choose the Annual Percentage Rate (APR) of 1.99% with \$0 transfer fee, or 0% APR with 1.99% transfer fee on balances transferred from other financial institutions to PSFCU in the period from August 11 until November 30, 2014. The transferred amount will be subject

to selected promotional interest rate until the end of the statement period falling 12 months after the transaction.

After that period, the promotional rate will change to the standard interest rate. As of 08.11.2014, the standard interest rate is 9.90% APR for Platinum credit cards, 11.90% for Gold credit cards and 12.90% for Classic credit cards. Additional information is included in the Credit Card Agreement and Balance Transfer Conditions.

Offer is open only to members with good credit history. Membership restrictions apply.

# ALL ROADS LEAD TO SAVINGS

\*All loans are subject to credit approval and verification. Offer is open only to members with good credit history. Membership restrictions apply. Other restrictions may also apply. APR - Annual Percentage Rate. 1.99% APR with \$0 transfer fee or 0% APR with 1.99% transfer fee on balances transferred from other financial institutions to PSFCU in the period from 08.11.2014 until 11.30.2014. Annual Percentage Rate may be increased to the penalty annual percentage rate if payment is made 60 days late. Transferred amount will be subject to selected promotional interest rate until the end of the statement period falling 12 months after the transaction. After that period, the promotional rate will change to the standard interest rate for cash advances. As of 8.11.2014, standard interest rate is 9.90% APR for Platinum credit cards, 11.90% for Gold credit cards and 12.90% for Classic credit cards. Additional information is included in the Credit Card Agreement and Balance Transfer Conditions.

PSFCU is an Equal Opportunity Lender.