

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

On May 17 of this year, the Annual Meeting of the Polish and Slavic Federal Credit Union was held at the Polish Cultural Foundation in Clark, NJ. The meeting featured presentations of reports on our institution's operations; the management answered questions from members, and the results of the elections to our Credit Union's Board of Directors were announced at the end of the meeting.



As we have already pointed out, fiscal year 2014 was very successful for the Polish & Slavic Federal Credit Union. In the period from October 1, 2013, to September 30, 2014, we noted a rise in assets, including an increase in loans and the growth of member deposits. We are very pleased with the increase in the number of people using our services, totaling 83,045 at the end of April. As a result, net profit was at the record level of \$12,100,000, enabling the Board of Directors to make the decision to pay out a Member Loyalty Reward (\$3,300,000), which was distributed among your accounts in February 2015. I am glad that these positive growth trends in the foregoing categories in fiscal year 2014 are continuing in the first half of this year, which allows us to be optimistic about our performance in 2015.

Congratulations to the Directors who earned the greatest member confidence out of the 15 candidates, earning the most votes:

Elzbieta Baumgartner, Małgorzata Czajkowska, Bożena Kajewska-Pielarz and Iwona Podolak. I am confident that the professionalism and commitment of the Board of Directors in its current membership will yield positive effects for our institution as well as for the entire Polish community.

Thank you to all members who voted, as well as those who attended our Annual Meeting. Your vote in the elections and attendance at the Annual Meeting is very

important to the Board and the management. That is the foundation for our achievement of the Credit Union's mission to build a strong Polish community in the United States, and not just financially.

I wish you a wonderful relaxing vacation, and also invite you to visit our branches and make use of our services.

Krzysztof Matyszczyk

Chairman of the PSFCU Board of Directors



PSFCU Board of Directors Election Results

The Annual Meeting of the Polish & Slavic Federal Credit Union took place on Sunday, May 17, 2015 at the Polish Cultural Foundation in Clark, NJ. During the meeting, PSFCU members heard reports on the Credit Union results for fiscal year 2014 and asked questions about PSFCU-related issues important to them.

One of the items on the agenda was the announcement of the Board of Directors election results. Candidates to the Board of Directors received the following number of votes:

Elzbieta Baumgartner – 1,336
Zbigniew Bruks – 1,114
Andrzej Cierkosz – 325
Małgorzata Czajkowska – 1,340
John Czop – 439
Tomasz Deptuła – 735
Grzegorz Guziński – 486
Bożena Kajewska-Pielarz – 1,321
Beata Klar-Jakubowski – 776
Paweł Maciąg – 850
Michael Majcherczyk – 668
Iwona Podolak – 1,613

Kaja Sawczuk - 782
Radosław Smoliński - 786
Robert Truszkowski - 953

A total of 4,287 valid votes were cast in this year's election. The following candidates were elected to the four vacant Board seats:

Elzbieta Baumgartner
Małgorzata Czajkowska
Bożena Kajewska-Pielarz
Iwona Podolak

On May 20, 2015, the Board of Directors of the Polish & Slavic Federal Credit Union elected the Board's Executive Committee:

Krzysztof Matyszczyk - Chairman
Małgorzata Wądołowska - 1st Vice Chairperson
Michael Kwiatkowski - 2nd Vice Chairperson
Małgorzata Gradzki - Treasurer
Iwona Podolak - Secretary

Congratulations to the newly elected Directors and Executive Board Officers on their new functions.

PSFCU In Numbers

information as of April 30, 2015

Assets

\$1,627,891,905

Loans

\$888,662,467

Net Worth

\$155,029,631

Number of Members

83,045

Credit Union Savings Certificates for the Best School Students

Traditionally, ceremonies to mark the end of the school year begin in the latter half of May at Polish Supplementary schools. As every year, most of the ceremonies were attended by representatives of the Polish & Slavic Federal Credit Union, who presented the best schoolchildren with monetary awards.

Polish Supplementary Schools are an important part of the Polish ethnic community in Greenpoint and other sections of Brooklyn, Staten Island and Queens. There are Polish schools on Long Island and on the other side of the Hudson River in New Jersey, in Wallington, Garfield, Passaic, Clifton, as well as further south in Perth Amboy and onward to Trenton; there is not enough space here to list all the localities where Polish children and adolescents have their own learning institutions. There are also schools in Philadelphia and Connecticut, and of course, the Chicago metropolitan area, where Polish children are taught at almost every Polish parish. Throughout America, there are dozens of Polish schools, where every Saturday, and sometimes even on Fridays, teachers and schoolchildren of kindergarten through high school age strive together to preserve the Polish language and learn the history and geography of the land of their forefathers. Polish Saturday schools, along with Polish parishes (often as a unit) are the major islands in the "archipelago of Polishness" in the United States, using the phrase of Prof. Andrzej Zybertowicz.

As every year, in late May and early June, employees of the Polish & Slavic Federal Credit Union are visiting Polish Saturday schools. Outstanding school children receive special certificates valued at \$25 to \$100, which they can deposit in savings accounts at our Credit Union. Each year, a select number of Polish Supplementary school students from New York, New Jersey, Illinois and Pennsylvania are given such awards by local branch employees. Adding to that the certificates awarded to high school seniors at the Senior Prom, given to 225 high school graduates this year, our support for Polish-American schoolchildren exceeded \$10,000.

This is our Credit Union's recognition for the effort that young people invest in learning the Polish language, culture and history. What's more, most of them have to get up before eight in the morning on a weekend to make it to class, when their American friends have off from school. We feel that this is an expression of the mission of the Polish & Slavic Federal Credit Union, as well as a good investment in the future of the Polish ethnic community as a whole.



Certificate award ceremony at the Polish Supplementary School in Clifton, NJ



Member of the PSFCU Board of Directors, Ms. Bożena Kajewska-Pielarz, hands out certificates to the students of the Casimir Pulaski School in Brooklyn



Best students from the Maria Curie-Skłodowska Polish Supplementary School in Irvington, NJ

This Summer, Choose Mobile Banking

For most of us, the holiday season is a joyous time of travel, far away from our homes. Through the convenience of the PSFCU Mobile Banking, our Credit Union members do not have to worry about constant access to their money.

PSFCU members can now enjoy the convenience of online banking right from your mobile phone with Mobile Banking!¹ We offer free PSFCU Mobile Banking app for iOS and Android operating system smartphones. You may download an app from the online app store offered by the phone manufacturer.

With Mobile Banking you can check account balance, check transaction history, transfer money between PSFCU accounts, pay bills, deposit funds into your checking account² and find the location of the nearest no-cost ATM, which is very important when on vacation.

Advantages of Mobile Banking:

Convenient – a quick way of managing your finances from any place, at any time;

Free – Mobile Banking is complimentary for PSFCU Members;³

Safe – PSFCU uses many security systems that provide confidentiality for the transactions made.

How to begin using your Mobile Banking?

If you have an iOS or Android smart-

phone, you may download an app from the online app store offered by the phone manufacturer. If you have a different phone with internet service (Blackberry, Windows Mobile, Palm, Java), log on to <https://www.psfcu.mobi>. Type in the username and password that you use for logging into your Online Banking. Now you may begin using your account.

Mobile Deposit

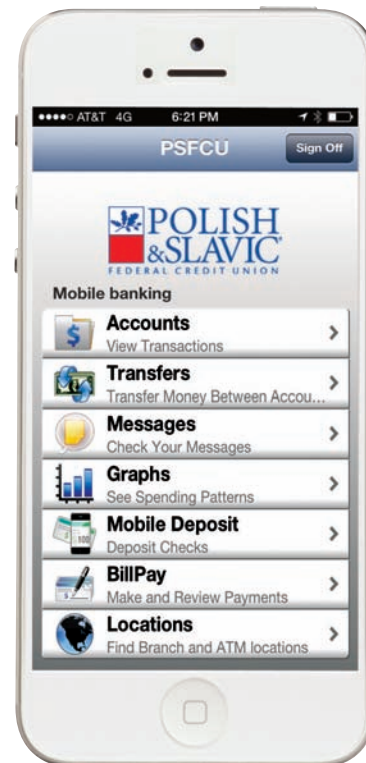
PSFCU Mobile Banking app allows Mobile Banking users to deposit checks at any time, from anyplace. Each day, you will be able to deposit checks up to a total amount of \$2,000 but unlike numerous large banks offering a similar service, PSFCU has not set a low monthly deposit limit. In order to take advantage of this option, you need to download the newest version of the PSFCU Mobile Banking app and install it on your smartphone.

How to deposit your check via smartphone?

The deposit procedure is very easy. After logging in to your Mobile Banking account, select the Mobile Deposit option, select the account to which you want to deposit your check from a pull-down list, enter the amount of deposit and take a photograph of the front and back side of your check. The deposit is completed

after pressing the 'Submit' button and you will receive a confirmation e-mail to the address registered on your account. If you have any questions concerning this application, please do not hesitate to contact our Member Services Center at 1.855.PSFCU.4U.

- 1) You must be a registered Online Banking user in order to be able to use Mobile Banking.
- 2) Internet connection fees may be applied by your cellular service provider.
- 3) Daily deposit limit via Mobile Banking is \$2,000. Other restrictions may apply.



Promotion is valid from April 20, 2015 until July 20, 2015 and applies to the Platinum and Business VISA® Credit Cards. Rewards points are offered within the framework of the ScoreCard® program. For additional information related to the ScoreCard® rewards program, please log on to www.scorecardrewards.com

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government
NCUA
National Credit Union Administration, a U.S. Government Agency
PSFCU is an Equal Opportunity Lender.

Take advantage of our June promotions!

June is a good month to firm up your vacation plans. Our Credit Union has prepared two promotions that will help members save on vacation expenses.

Don't have a car to take your family on vacation? There's still time to buy a family car. Through the end of June only, our Credit Union is featuring an auto loan sale with rates starting at just 1.79% APR*. We're offering attractive interest rates on new cars as well as used ones. Our terms and conditions are competitive with those offered by other financial institutions. The following PSFCU loan interest rates apply through June 30, 2015:

- New car loans up to \$100,000, loan term up to 3 years: 1.79% APR*
- New car loans up to \$100,000, loan term 4 to 5 years: 1.99% APR*
- Used car loans up to \$60,000, loan term up to 3 years: 1.89% APR*
- Used car loans up to \$60,000, loan term 4 to 5 years: 2.19% APR*

In addition to attractive interest rates, our Credit Union makes it simple and very easy to apply for a loan at PSFCU branches or online at www.NaszaUnia.com.

The Polish & Slavic Federal Credit Union also has an offer for everyone who uses their PSFCU VISA® credit card to pay for vacation trip expenses. It's simple: every purchase earns you double ScoreCard®

loyalty points.

What is ScoreCard®? It's a program that offers loyalty points for qualifying credit card transactions. The points can then be redeemed for many items (called "rewards"), such as merchandise, airline tickets, hotel rooms, travel packages and other things.

Through July 20, 2015, when you use your PSFCU VISA® credit card, you'll earn double ScoreCard® loyalty points when purchasing the following travel items:

- airline tickets
- hotel rooms
- car rentals.

If you don't have a PSFCU VISA® credit card yet, apply for one today. The promotion lasts through July 20, 2015, and is for PSFCU VISA® Gold, Platinum and Business credit cards. Loyalty points are offered under the ScoreCard® program. Additional information on the ScoreCard® loyalty points program is available at www.scorecard-rewards.com

Take advantage of the promotions at our Credit Union and enjoy vacation savings today.

*APR = Annual Percentage Rate. All loans are subject to credit approval and verification of ability to repay.

Share Your PSFCU Memories

For its upcoming 40th anniversary, the Polish & Slavic Federal Credit Union is looking for interesting materials related to the history of our Credit Union. We are particularly interested in original documents from the beginning of our operations in the late 1970s and 1980s like old savings passbooks, certificates, loan documents, receipts, photos, or promotional materials. Great value are the materials produced by the members of our Credit Union such as correspondence with PSFCU or written memories or documents regarding our institution and its founders. We are also interested in family photos depicting our Credit Union branches, its employees and events sponsored by PSFCU. After obtaining the consent of the owners, the most interesting materials will be published in publications related to the celebration of the 40th anniversary of the PSFCU.

If you still in possession of these items, and would like to share them with us, please contact us at marketing@psfcu.net or call 973-808-3240, ext. 6134. **Those of you who send us interesting materials will participate in the drawing of attractive gifts – one of 10 PSFCU T-shirts autographed by Polish champions from Sochi Winter Olympics: Zbigniew Brodka or Justyna Kowalczyk.**

SPRING INTO SAVINGS!

Auto Loans as low as

1.79% APR*

