

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

Dear Members,

This year marks the fortieth anniversary of the foundation of the Polish & Slavic Federal Credit Union. On December 27, 1976, the Board of the National Credit Union Administration (NCUA) entered the PSFCU in the federal register and our Credit Union formally began operations.

From the very first day, the Polish & Slavic Federal Credit Union has been a part of the family life of every member of our Credit Union by fulfilling their financial needs such as holding a savings account or a credit card, taking out a car loan or a mortgage. Every year the PSFCU has increasingly grown into the fabric of the Polish community, first becoming a regular part of Greenpoint, then of other parts of New York and New Jersey, and for over five years also in the Chicago area.

Throughout these forty years, our Credit Union has really changed the lives of thousands of people. Many of them, thanks to investments in real estate through PSFCU mortgage loans, have achieved real financial success. PSFCU has positively influenced entire neighborhoods; take for example New York's Greenpoint, which has changed from a run-down neighborhood, hardly attractive for investors, to one of the most dynamic real estate markets in the entire US. During these 40 years, our Credit Union also bore tremendous influence on the shape and activities of the life of the Polish community. Providing financial support to hundreds of Polish schools, parishes and organizations, we have



made a contribution to their significant growth.

Of course, all of these successes are predominantly thanks to our Credit Union members, who now number over 86,000. Our growth is also the result of efforts and professionalism of several hundred employees and volunteers who have worked for years for the benefit of our Credit Union. However, I would like to pay a special homage to a group of enthusiasts rallied around Father Longin Tolczyk, who founded our Credit Union in September 1976. They built the foundation on which our Credit Union grew to become the largest ethnic credit union in the United States and an example of the success of the Polish community.

For this year, we have planned a series of events commemorating our 40th Anniversary. We will inform you about them as the time draws near. We would like them to become a form of saying "Thank you" to our members for their trust and their use of our services.

I would like to wish for the PSFCU to continue being the source of similar or even greater successes for you and the entire Polish community than those achieved during the past 40 years!

Sincerely,

*Krzysztof Matyszczyk*

*Chairman of the PSFCU Board of Directors*



*Last year's unveiling of the plaque commemorating victims of the Smolensk tragedy at the Doylestown, PA cemetery*

## PSFCU to Sponsor Smolensk Ceremony

On the sixth anniversary of the tragedy in Smolensk on April 10, 2010, the Polish community in the United States seeks to honor the memory of the victims and express solidarity with their families and those who continue to strive to discover the full truth about the airplane crash. Our Credit Union is sponsoring the observance at the Shrine of Our Lady of Czestochowa in Doylestown, Pennsylvania.

The observance of the sixth anniversary of the Smolensk airplane crash will be held on April 16-17, 2016, at the American Czestochowa, with guests from Poland, the United States and Canada in attendance.

The Third Polish-American Sociohistorical Conference will be held on Saturday (April 16) under the theme "Building a Common Patriotic Front: Polonia Semper Fidelis". Speakers will include Father Rafal Walczyk, prior of the American Czestochowa, journalist Ewa Stankiewicz and Dr. Teofil Lachowicz of the Polish Army Veterans Association (PAVA). The guests will also include Marion Smith, director at The Victims of Communism Memorial Foundation in Washington. Topics will include an assessment of the status of Polish community organizations, PAVA's efforts to

*...continued on page 2*

### PSFCU In Numbers

*information as of February 29, 2016*

Assets

**\$1,707,618,216**

Loans

**\$948,970,022**

Net Worth

**\$161,492,876**

Number of Members

**86,233**



## PSFCU to Sponsor...

*...continued from page 1*

preserve Polish historical heritage world-wide, the 1050th anniversary of the Baptism of Poland, and communist agents in the Polish community.

On Sunday, April 17, 2016, at 11:00 a.m., an observance will begin at the ceme-

tery commemorating the victims of the Katyn massacre and the tragedy in Smolensk. At 12:30 p.m. there will be a solemn mass followed by an artistic program including performances by Marika Szczepek, the Angelus choir of New York under the direction of Izabela Grajner-Partyka, Wojciech Hollender, Barbara Kotlarz, Ewa Tyminska and Pawel

Piekarczyk. In the afternoon there will be a meeting with relatives of the victims of the Smolensk airplane crash: Magdalena Merta, Polish Congressman Jacek Swiat and Maria Seweryn, and experts from the subcommittee investigating the Smolensk tragedy. Our Credit Union invites the entire Polish community to the observance at the American Czestochowa.

## How to Buy a Home with PSFCU

Buying your own home or apartment is one of the most difficult decisions to make and its consequences affect the whole family, even for years to come. The decision requires the consideration of many factors, of which buyers are not always fully aware.

To help our Credit Union members make the decision to buy real estate, the PSFCU is organizing special "How to Buy a Home" seminars. During the meetings at our Credit Union branches, usually lasting two hours, PSFCU employees and invited guests (real estate agents and lawyers) discuss the most important issues related to buying a home or apartment. The meetings focus on three issues: the current situation of the real estate market, legal aspects related to purchasing real estate, and financing the purchase. Participation is free of charge.

The PSFCU believes that a well-educated member of our Credit Union will make the right decision on taking out a real estate loan and is more likely to pay the loan off on time. This is also an opportunity for you to find something that suits you the most. For three

years New York's Greenpoint branch has organized the "How to buy a home" seminar once a year, and the most recent seminar was



*Meeting with real estate agents at the PSFCU branch located at 140 Greenpoint Ave. in Brooklyn, NY*

## New Seventeenth Branch of the PSFCU

The eleventh branch of our Credit Union in metropolitan New York area and the third in northern New Jersey will be opened in the town of Wallington. The opening ceremony will be held on June 25, 2016.

Our Credit Union's new seventeenth branch will be located at 375 Paterson Street, Wallington, NJ 07057. Like other branches, it will be open six days a week, including Saturdays. The PSFCU facility is located in a newly remodeled building, next to a Shop Rite supermarket. PSFCU members will be able to park their cars in the extensive parking lot.

The town of Wallington is the largest concentration of Poles in the state of New Jersey. According to the national census, just over half the population declares it has Polish roots. The newest PSFCU branch is an addition to the numerous Polish businesses in the area. This is the third location after the Clifton and Garfield branches in northern New Jersey.



*Architectural visualization of the interior of the new PSFCU branch in Wallington, NJ*



## Our Credit Union is a Polish Community Leader

Every month, the Polish & Slavic Federal Credit Union sponsors at least twenty events, meetings and ceremonies. This is an expression of the PSFCU's deeply-rooted involvement in Polish community activities, and the fulfillment of its mission statement: "Our Credit Union is more than just a bank".

**February 27** – Our Credit Union strives to be present wherever the Polish language is spoken in the United States. PSFCU supports Polish Saturday Schools, where every weekend hundreds, if not thousands of children learn the Polish language, culture



and history. Our Credit Union sponsored such events as the "I like Polish" contest

organized by the Blessed Jerzy Popieluszko Memorial Polish Saturday School in Derby, Connecticut, in which 200 children competed.

**March 10** – PSFCU McGuinness Branch Manager Anna Branas and Greenpoint Branch Manager Krystyna Figiel were involved in a fire safety presentation by the Fire Department of New York (FDNY) for Greenpoint residents, which took place on Thursday March 10 at the St. Stanislaw Kostka Academy. Besides representatives of the FDNY and NYPD, the meeting was attended by officials such as City Councilman Steven

...continued on page 4

## Buy a Car with our Credit Union

It's time for a spring promotion at our Credit Union. Through the end of May, you have the opportunity to take advantage of our promotional car loans with an interest rate as low as 1.99% APR\*.

Spring is the best time to buy a car. The Polish & Slavic Federal Credit Union is offering attractive interest rates on car loans. The promotion started at the beginning of April and will last until May 31, and includes both new and used car loans.

The proposed promotional interest rates at our Credit Union are:

- New and used cars, term up to 36 months: as low as 1.99% APR\*.
- New and used cars, term of 37-48 months: as low as 2.29% APR\*.
- New and used cars, term of 49-60 months: as low as 2.49% APR\*.

To get the promotional interest rate, you must sign up for automatic loan payments from your checking account at Polish &

Slavic Federal Credit Union. Without automatic payments the interest rate is higher by 0.25%. The monthly payment on a three-year loan at 1.99% is \$28.64 for every \$1,000 borrowed.

The offer is in effect only until the end of May. Take the opportunity now to consider buying a new or used car for yourself or for the entire family. For details on the promotion, come to one of the sixteen branches of our Credit Union or call the toll free line at 1.855.PSFCU.4U (1.855.773.2848).

**PSFCU new and used auto loans as low as**

**1.99% APR\***

**TIME FOR A NEW CAR?**



## Our Credit Union...

... continued from page 3



Levin and State Congressman Joe Lentol.

**March 12** – “Health is like food: no one

knows how good it is until it goes bad”. The health of our Credit Union members is especially important to us. Therefore our Credit Union endeavors to organize preventive screenings at PSFCU branches as often as possible. In February and March, our members had the opportunity to undergo cancer detection tests at our McGuinness and Staten Island branches in New York, and our New Jersey branches in Garfield and Trenton.

**March 17** – PSFCU VP/Head of the Midwest District Robert Radkowski was active in the Radio Deon Radiothon and presented donations for the Totus Tuus Foundation Single Mothers’ Home. For eight years, the institution has been operated by the Christ

the King Missionary Sisters in Chicago, Illinois, under the direction of Sister Marta Cichon. The facility shelters single mothers and pregnant women who have no place to live or are victims of violence.



# NEED CASH?

TAKE ADVANTAGE OF HOME EQUITY LINE OF CREDIT (HELOC)  
WITH 12-MONTH INTRODUCTORY RATE OF

# 1.99% APR

WITH NO FEES AND NO CLOSING COSTS<sup>2</sup>

AFTER THE INTRODUCTORY PERIOD, A VARIABLE RATE WILL APPLY<sup>1</sup>



**NCUA**  
Member Since 1966  
PSFCU is an Equal Opportunity Lender

<sup>1</sup> APR = Annual Percentage Rate. Rates as of 02/16/16. Introductory rate is fixed for the first 12 months and includes a 0.25% relationship discount for automatic payments from PSFCU checking account. Without automatic payment from the PSFCU Checking Account the rate will be 2.24% APR. After this period, standard variable rate will apply based on the Prime Rate, as published in the Wall Street Journal and is adjusted on the first day of each month. Maximum lifetime APR is 14.90%, minimum 3.75%. The term of loan is 25 years. Minimum loan amount is \$10,000 and maximum - \$250,000. Home Equity Lines of Credit are subject to application, credit approval and loan-to-value requirements. Membership restrictions apply. Other restrictions and limitations apply. Home Equity Lines of Credit are available for owner-occupied 1-4 family residential properties, including condominiums. Products are not available in all states. Home Equity accounts are secured by a mortgage on your primary residence. Products and rates are subject to change without the notice. Please contact PSFCU employees for complete details of the promotion. <sup>2</sup> New York residents will have to pay applicable mortgage taxes, which may be made with an advance on your line of credit. Florida residents will have to pay applicable documentary stamps, which may be made with an advance on your line of credit. If loan is paid off and closed prior to 3 years (36 months) from origination, member must reimburse the credit union all closing costs which may be up to \$1,100.