

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

Dear Members,

The Christmas season is a time to meet with family and those near and dear to us. It is also a time when we think more than usual about other people, especially those in need of help.



This is the third time that the Polish & Slavic Federal Credit Union and the Children's Smile Foundation are co-organizing the "Children's Holiday Smile" fundraising drive, during which we collect money for hospices for children in Poland, as well as to help children in difficult life circumstances in the United States. –

This year we have chosen the following hospices: the Alma Spei Hospice in Krakow, recommended by Polish First Lady Agata Kornhauser-Duda, the "Help Them" Foundation Oncology Center and Hospice in Bialystok, and the Subcarpathian Children's Hospice Foundation in Rzeszow.

Our fundraising drive has been tremendously successful in previous years. So far we have collected and donated over \$263,000 to the hospices we have chosen. I am convinced that this year's campaign will be just as successful, if not more so. I encourage you to participate in our fundraiser and make your donations to the bank accounts of your choice at PSFCU branches. Any amount you donate, even the smallest, will be allocated entirely to underprivileged and sick children. You can follow the results of our drive at [www.psfcu.com](http://www.psfcu.com). On my part, I thank you in advance for your

generosity and involvement.

In this Christmas season, on behalf of the Board of Directors, the Supervisory Committee and the employees of our Credit Union, I would like to wish you a healthy and joyful Christmas, and the achievement of all your

plans and dreams in the New Year 2017.

Sincerely,

*Bogdan Chmielewski*  
PSFCU President/CEO

## The Scholarship Program Has Begun!



Commemorative photo during the 2016 PSFCU scholarship award ceremony in Illinois

The Polish & Slavic Federal Credit Union 2017 Scholarship Program has started. High school seniors can submit scholarship applications only until December 30, 2016.

For yet another year, our Credit Union is participating in the New York Credit Union Association program offering scholarships for college-bound high school seniors. The awards of up to \$1,500 can be put toward the tuition at accredited two or four-year colleges and universities.

This is the first part of the 2017 Scholarship Program. To take advantage of the opportunity and participate in the scholarship program for college-bound high school seniors, you should do the following:

1. Go to your nearest branch of the Polish & Slavic Federal Credit Union and ask for the application packet or download it online at [www.psfcu.com](http://www.psfcu.com).

2. Fill out the scholarship application. You must include an official transcript along with your GPA for grades 9 through

11, a transcript of your SAT/PSAT/ACT score (available at your school office), and a printed copy of your essay, along with the signature of a parent or guardian.

3. Submit the completed packet at your nearest PSFCU branch no later than December 30, 2016. –

There is no application fee, but applicants must meet the following requirements:

- must be a PSFCU member.
- must be a high school senior at the time of submitting the application.
- must begin studies at an accredited two or four-year school of higher education for the first time in the autumn of 2017. –

All applications submitted will be reviewed in early spring, and the names of the scholarship winners will be announced in May. For more information on the Scholarship Program, please call Ms. Kinga Gutowski at 973-808-3240 ext. 6247 or send an e-mail to [scholarships@psfcu.net](mailto:scholarships@psfcu.net).

... continued on page 2.

### PSFCU In Numbers

information as of October 31, 2016

Assets

**\$1,779,878,004**

Loans

**\$976,519,217**

Net Worth

**\$166,842,481**

Number of Members

**88,855**



*Merry Christmas*

WE WISH YOU  
A PEACEFUL AND JOYFUL  
**CHRISTMAS**  
AND FINANCIAL SUCCESS  
IN THE NEW YEAR!

## Scholarship Program...

... continued from page 1

This is the seventeenth edition of the PSFCU Scholarship Program. Since 2001,

our Credit Union has awarded scholarships to 3,100 young and gifted PSFCU members for a total amount of over \$3,600,000. This year the program is being supervised by the PSFCU Board of Directors Scholarship

Committee composed of: Committee Chairman Ryszard Bak, Bożena Kajewska-Pielarz, Paweł Maciag, Iwona Podolak and Marzena Wierzbowska.



Members of the PSFCU Scholarship Committee from the left: Ryszard Bak (Chairman), Bożena Krajewska-Pielarz, Paweł Maciag, Iwona Podolak and Marzena Wierzbowska.

## Third Edition of the Children's Holiday Smile

This is the third time that the Polish & Slavic Federal Credit Union and New York Children's Smile Foundation are inviting you to participate in our joint Christmas charity fundraiser. The goal of the fundraiser is to collect funds to help underprivileged children in the US and in three selected children's hospices in Poland.



The Children's Smile Foundation has opened four separate PSFCU accounts for fund donations. The Christmas season is the best time to help underprivileged and sick children, and we will appreciate any amount you give.

We are certain that your generosity will bring smiles to many children's faces this Christmas. This year you can donate funds to the following organizations:

**Hospice for Children in Bialystok (PSFCU account number: 1305912)** - The institution is managed by the "Help Them" Foundation, which was founded in July 2007 with the support of the Association of Friends of Children with Malignant Diseases operating since 1991. It operates the Home Hospice for Children, which cares for terminally ill children from all over Podlasie Province. Hospice and oncological care are provided for patients' families free of charge. The hospice was included in the first edition of our fundraiser.

**Hospice for Children in Krakow (PSFCU account number: 1305915)** - Since 2008, the "Alma Spei" Krakow Hospice for Children has been providing comprehensive specialized in-home medical care to terminally ill children from Malopolska Province. They receive free assistance of highly-skilled doctors, nurses and physical therapists. The hospice also offers the services of a psychologist, who helps the young patients' families and conducts a support group for families who have experienced the loss of a child. The hospice is recommended by Polish First Lady Agata Kornhauser-Duda.

**Hospice for Children in Rzeszow (PSFCU account number: 1305906)** - The first inpatient hospice exclusively for children. It is located in a modern building adapted to the needs of sick children. Patients ranging in age from newborn to 18 years old are given around-the-clock care by nurses and doctors. The inpatient and in-home hospice also cares for persons over 18 who became ill when they were children. The hospice was included in the first edition of our fundraiser.

**The Children's Smile Foundation (PSFCU account number: 1305894)** - The New York foundation has co-organized the fundraising campaign since the very beginning. The funds raised will be allocated to help Polish-American underprivileged children.

### Over \$263,000

In the two previous editions of the "Children's Holiday Smile", our Credit Union members raised a total of \$263,310.37. All of the funds were donated to the recipient institutions, because the PSFCU takes nothing for the costs of collecting or transferring the money. The Rzeszow Hospice for Children received \$54,800, which was used to complete its expansion and equip hospice rooms for children. The

inpatient hospice expanded by 25 beds. "Our inpatient hospice provides comprehensive care for children sent here from all over Poland. We are happy that we can now help more underprivileged families and we are also grateful that your helping hand aided us in achieving this goal," wrote Edyta Dedek from the Rzeszow hospice in a letter to the PSFCU.

Thanks to the generosity of our Credit Union members, Bialystok's "Help Them" Foundation received almost \$47,000, which was spent to purchase a modern ultrasound machine used by the young hospice patients on a daily basis. "In 2014, the 'Help Them' Foundation received an unusual Christmas gift from our friends across the Atlantic. It was a tremendous surprise for us and no less joy. It was a time when the foundation was finalizing the construction of its own medical center, where the hospice children obtain free medical care," wrote Anna Klimowicz from the Bialystok hospice.

The rest of the more than \$263,000 raised by our Credit Union members during the two previous editions of the campaign were donated to the Children's Smile Foundation, the "Gajusz" Hospice for Children in Lodz, the Blessed Michal Sopocko Hospice in Vilnius, and the Rev. Jozef Fischner Memorial Hospice for Children in Krakow.

*Children's Smile Foundation is not affiliated with PSFCU*



## The New Year with a PSFCU VISA® Credit Card!

The Christmas season is approaching. It is a time to rest and be carefree, but also a time to make plans for the New Year. Why not start off 2017 with a credit card from our Credit Union in your pocket? –

A PSFCU-VISA® credit card gives you convenience, security and added benefits. It also features a low introductory interest rate for the first nine months. Our Credit Union members can choose one of the line of cards offered by the PSFCU.

**The Elite VISA® Signature card: standard interest rate starting at just 12.24% APR:**

- Introductory interest rate of 0% APR for 9 months on purchases
- Loyalty points redeemable for cash, merchandise or travel services
- Zero responsibility for unauthorized transactions
- Travel accident and delayed baggage insurance, free auto rental insurance, mobile phone insurance program
- No annual fees. –

**The Premier card: standard interest rate starting at just 10.24% APR:**

- Introductory interest rate of 4.99% APR for 9 months on purchases
- Loyalty points redeemable for merchandise or travel services
- Zero responsibility for unauthorized transactions
- Travel accident and delayed baggage insurance, free auto rental insurance, mobile phone insurance program
- No annual fees.

**The Advantage card: low standard rate starting at just 8.24% APR**

- Introductory interest rate of 4.99% APR for 6 months on purchases
- Zero responsibility for unauthorized

Wybierz tę, która najbardziej Ci odpowiada!

Choose the one that suits you best!

transactions

- Travel accident and delayed baggage insurance, free auto rental insurance, mobile phone insurance program
- No annual fees.

**The Liberty card: credit card for students with standard interest rate starting at just 11.24% APR**

- Introductory interest rate of 4.99% APR for 6 months on purchases
- No annual fees
- Loyalty points redeemable for merchandise or travel services
- Zero responsibility for unauthorized transactions
- Travel accident and delayed baggage insurance, free auto rental insurance,

mobile phone insurance program.

**The Choice card: a deposit-secured card with standard interest rate starting at just 15.24% APR**

- No annual fees
- Zero responsibility for unauthorized transactions
- Free auto rental insurance and mobile phone insurance program

PSFCU-VISA® credit cards feature an excellent introductory interest rate, great benefits and attractive rewards. Choose the card that suits you best and apply today.<sup>3</sup>

1. After 9 months, standard interest rate will apply
2. All loans are subject to credit approval and verification of ability to repay. Obtained interest rate will depend on the credit history and other factors.
3. Offer solely for PSFCU members. Other restrictions may also apply.

## Year-End Auto Loans

**CLEARANCE**

on new and used cars

as low as **1.89%** APR\*



\*APR = Annual Percentage Rate. Promotion is valid from November 1 until January 5, 2017. Offer applies solely to PSFCU members. All loans are subject to credit approval and verification. The rate and APR you receive will be based on your credit history and other factors. PSFCU loans are not available in all states. Promotional rate of 1.89% applies to 1 - 3 year new car loans. Registration of automatic loan payment from a PSFCU checking account is required to obtain the promotional rate. Without automatic payment from a PSFCU checking account, the rate will be 0.25% higher. Monthly payment of a 3-year loan at 1.99% is \$28.64 for every \$1,000 borrowed. Other rates and terms apply. Credit limit of \$100,000 for new cars and \$60,000 for used cars applies. Products and rates are subject to change without notice. For additional information, please contact Members Services Center at 1.855.PSFCU.4U (1.855.773.2848) or the nearest PSFCU branch.

## Credit Union News

Every month, employees of PSFCU branches are involved in dozens of local community events happening in New York, New Jersey and Illinois. The PSFCU is also engaged in numerous charity campaigns.

### The White - Red Flag in Hackensack, NJ

On Monday, November 21, Bergen County, NJ Executive James J. Tedesco III and local councilmembers organized a celebration of Polish Independence Day including a Polish flag-raising ceremony at the county office building. This is one of the events that is celebrated annually in Hackensack, NJ. The Polish & Slavic Federal Credit Union was a sponsor and the ceremony was attended by Garfield and Wallington Branch Manager Rita Kotynski.

### PSFCU at a History Competition

On Sunday, November 20, the Nicolaus Copernicus Polish School in Niles, IL, hosted an Interschool History Competition marking the 1050th anniversary of Polish Christianity. Teams from 15 metropolitan Chicago Polish schools competed. The team representing the school at the finals was made up of three high school students.

The competition winners were:

First Place: the Nicolaus Copernicus Polish School team

Second Place: the St. Faustina Polish School team

Third Place: the Tadeusz Kosciuszko Polish School team

PSFCU Bridgeview Branch Manager Jolanta Wisnicki presented the winning teams with cash certificates donated by our Credit Union. Congratulations on your win!



James J. Tedesco III with Hackensack councilmembers and PSFCU Branch Manager Rita Kotynski

### PSFCU Supports Our First-Graders

In October and November, our Credit Union always supports the numerous first-grade initiation ceremonies held at Polish Saturday Schools at this time of the year. The first-grader ceremony at the St. Faustina Polish School in Ozone Park, New York, was attended by PSFCU Greenpoint Branch Manager Krystyna Figiel, who distributed small gifts to the new first-graders.

### Become a Santa Claus

As every year, volunteers and employees of our Credit Union were involved in the holiday "Become a Santa Claus" charity campaign that sends gifts to underprivileged children in Poland. Everyone who participated made their own packages of clothing for a child of their choice. On Wednesday, November 16, HR employees dispatched dozens of the packages, which this year will be delivered to orphanages in Warsaw.

The charity campaign started in 2006, and

ever since then, PSFCU volunteers and employees have funded these Christmas gifts for 553 children from orphanages in Chociwel, Cieszyn, Debica, Golance Dolna, Jawor, Katy Wroclawskie, Krasny, Stalowa Wola, Tuchola, Walbrzych, Bielsk Podlaski, Zambrow and Tomza.

## Forty years have passed...

This year marks the fortieth anniversary of the establishment of the Polish & Slavic Federal Credit Union. This is a good opportunity to remind ourselves how our Credit Union, founded in September 1976, has grown.

When did our Credit Union begin operating in Illinois?

After more than thirty years of operation in the New York metropolitan area, it became clear that in order to keep growing, the Polish & Slavic Federal Credit Union had to expand its operations to other markets in the United States. The natural choice was Chicago and the area, the largest Polish population center after New York. In 2009, the PSFCU Board of Directors decided to expand in Illinois.

On January 30, 2010, our Credit Union opened the first two branches in the Chicago area: Norridge and Mt. Prospect. In 2011, the Bridgeview branch opened for business in the southern part of the Chicago metropolitan area. The fourth branch in Schaumburg was opened in 2015.

After more than six years of operation, we can state that the decision to expand into Illinois was the right one. According to our information at the end of October 2016, the four branches in the Chicago metropolitan area serve 16,244 members of our Credit Union, who have \$154,400,000 in deposits in their accounts and took out loans totaling \$176,780,000.



HR Employees with Christmas presents funded by PSFCU volunteers and workers for "Become a Santa Claus" charity