

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

This is the first time that I have the pleasure of addressing you as the Chairwoman of the Board of Directors of the Polish & Slavic Federal Credit Union.



The Annual Meeting of Members was held this past May 22, at which financial year 2015 was summarized and the results of this year's election to the Board of Directors were announced. I congratulate the newly elected Directors: Ms. Malgorzata Wadolowski, Mr. Krzysztof Matyszczyk and Mr. Pawel Maciag, and also thank all our members who took an active part in this year's voting. Immediately after the election, the new Board of Directors was formed, and I have the honor of presiding over it for the next year.

The current Board of Directors will continue the trend of judicious growth of our Credit Union, as a result of which we are achieving good financial performance as well as gaining an increasing number of new members. Without a doubt, today we are one of the few Polish ethnic institutions growing at such a dynamic pace. We also intend to continue our commitment to Polish community affairs and financial support for numerous initiatives and organizations that benefit our community.

Recent weeks have been full of important events for us: in early June of this year we held ceremonies to award scholarships to our young members. This year, 311 students received scholarships totaling \$350,000. I would like to add that this is the 16th year

that the Credit Union has continued the scholarship program, to which we have allocated a total of over \$3,600,000.

On Saturday, June 25, we officially opened our 17th branch, located in Wallington, NJ. This location is in the center of New Jersey's Polish community and I am sure that the modern interior will appeal to our members. I invite you to visit the new branch, as well as our 16 other locations.

I also hope you have a good rest on your vacation and recommend using our electronic services and credit cards, which will make your vacation much easier.

Sincerely,

Malgorzata Gradzki

Chairwoman of PSFCU Board of Directors



PSFCU award ceremony in Fairfield, New Jersey

Sixteenth Edition of the PSFCU Scholarship Program

Marking its 16th consecutive year of providing academic scholarships to credit union members and their families, the Polish & Slavic Federal Credit Union (PSFCU) awarded a total of \$350,000 to 311 students last month as part of its annual Scholarship Program. Nation's largest ethnic credit union celebrated the Program's 16th year and surpassed \$3.6 million in total scholarships.

The annual PSFCU Scholarship Program identified outstanding high school graduates and current college students from throughout New York, New Jersey and Illinois to receive the scholarship funds. Since the program's inception in 2001, PSFCU has dispensed over \$3,600,000 to more than 3,100 students as part of its annual Scholarship Program. This year's recipients include 211 high school graduates from the Class of 2016 (the program was partially administered by the New York Credit Union Association - NYCUA) and 100 current

college students.

"Over the course of 16 years, thousands of our young members have benefited tremendously from our Scholarship Program, as we help provide valuable funds for students to pursue their dreams of a college education," said Malgorzata Gradzki, Chairwoman of the PSFCU Board of Directors. "We're proud of the work we do to support higher education, and on behalf of the current Board of Directors, I want to assure you that we will continue our support for the Scholarship Program."

This year, the scholarship award ceremonies were held separately in New York, New Jersey and Illinois, the three states in which PSFCU operates. The award ceremony in New York (114 recipients) was held June 7 at PSFCU's headquarters in Greenpoint, Brooklyn. The New Jersey ceremony (129 recipients) took place June 8 at

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PSFCU In Numbers

information as of May 31, 2016

Assets

\$1,731,625,195

Loans

\$963,815,523

Net Worth

\$163,441,072

Number of Members

87,293

Scholarship Program...

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PSFCU's operations center in Fairfield. The Illinois event (68 recipients) was held on June 11 at PSFCU's Mt. Prospect branch.

In addressing the honored students who received the scholarships, Malgorzata Wadowski, chairwoman of the PSFCU Scholarship Committee, said "Please do not forget that you are the future of the United States Polish community. On your way to the top, do not forget that your Polish heritage is a reason to be proud. I hope that for all of you, your Polish & Slavic Federal Credit Union scholarship is an acknowledgement of your efforts thus far, as well as an incentive to keep working."

At the credit union's first scholarship ceremony in 2001, only local Brooklyn students had gotten scholarships to continue their education. Today – more



Commemorative photo during the PSFCU scholarship award ceremony in New York

than \$3.6 million later – these young credit union members from New York, New Jersey and Illinois have applied their scholarships to such prestigious universities as Harvard, Yale, Columbia, Stanford, New York University, and the Massachu-

setts Institute of Technology.

As the nation's largest ethnic credit union, the PSFCU Scholarship Program is just one example of its desire to help Polish immigrants and Polish-Americans achieve their "American Dreams."

PSFCU Branch In Wallington Is Already Open!

Since Wednesday, June 22, 2016, residents of Wallington, New Jersey, and the area have been able to enjoy the services of our Credit Union's newly opened branch there. It is the 17th location of the Polish & Slavic Federal Credit Union, which has branches in three states: New York, New Jersey and Illinois. "Today is a very important day for many reasons: we are opening our 17th branch in the fortieth anniversary year of the Credit Union's existence," said Malgorzata Gradzki, Chairwoman of the PSFCU Board of Directors, during the branch grand opening, which took place on Saturday June 25.

The official ribbon cutting ceremony was attended by many representatives of Polish ethnic organizations, businesses and schools, as well as priests from the local parish. Also honoring us with their attendance were members of Wallington City Council: Council President Christopher G. Sinisi and Councilmen Roman Kruk and Khaldoun Androwis, City Administrator Witold Baginski, and Walter Wargacki, long-time Mayor of Wallington. President Sinisi congratulated our management for opening the Wallington branch and wished us 100 years of operation. PSFCU Chief Executive Officer Bogdan Chmielewski was clearly pleased that our Credit Union had once again opened a new location: "Because we are a Polish-American financial institution, we try to reach the greatest possible number of Polish people with our products and services... Wallington is the home of Most Sacred Heart of Jesus Parish, the Cracovia

Polish National Home, and many Polish stores, restaurants and businesses... now we are better equipped to serve the residents of Wallington, East Rutherford, Carlstadt and surrounding towns... I promise that our Credit Union will be actively involved in all initiatives aiming to improve the life of Polish people and strengthen the Polish community in Bergen County." The PSFCU's Chief Executive Officer gave special thanks to City Council as well as former Wallington Mayor Walter Wargacki.

The grand opening was unique. Polish tradition and culture were featured in the

new facility's modern and spacious interior. The Aria Choir sang the Polish and American national anthems, and the beautiful performance by the Podhale children's dance group made us feel like were in the very heart of the Polish Tatra Mountains. There was also Polish food, as well as attractive gifts from our Credit Union. The entire event was covered by the Polish ethnic media.

Reverend Feliks Marciniak, Pastor of Most Sacred Heart of Jesus Parish in Wallington, along with Assistant Pastors Marcin Kuperski and Steven D'Andrea, prayed "for the people who will be working at this Credit Union branch, and for the people who will be its

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Cutting of the ribbon during the PSFCU Wallington branch grand opening ceremony.

PSFCU Mortgage Loans – A Way to Your Own Home

Dreaming of owning a home? Or maybe you'd like to invest in real estate in Florida or Pennsylvania? Take advantage of the attractive mortgage loans the Polish & Slavic Federal Credit Union has to offer with as little as 3% down payment!¹

Loans in Five States

If you'd like to be the owner of your own "four walls", our Credit Union can help you achieve your dreams. At the PSFCU we grant loans with as little as 3% down payment. We recommend our particularly attractive ten-year fixed rate mortgages with interest as low as 3.5% APR.¹ The PSFCU offer is available in the states where our Credit Union has branches (New York, New Jersey and Illinois), as well as in Florida and Pennsylvania. We are competitive with other financial institutions offering real estate loans.

An Individual Approach

The purchase of your own home or apartment is one of the most difficult decisions to make and it affects the entire family, often for years to come. The decision requires the consideration of many factors, many of which the buyer is not fully aware. Our Credit Union

is more than just a bank: we take an individual approach to everyone and try to understand their needs and their ability to pay off the loan. We believe 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 it off on time.

You Can Apply Online

You can apply for the purchase or refinancing of a single home, condominium or vacation home, in person at any branch of the Polish & Slavic Federal Credit Union. You can also apply online and be sure that an employee of our Credit Union will contact you within 24 business hours. More information on our home loans is available at our website www.NaszaUnia.com under 'Residential Mortgages'.

Polish & Slavic Federal Credit Union home loans: a simple way to get your own home. Don't wait, apply today.

1. 3% down payment applies to single-family owner-occupied homes. All loans are subject to credit approval and verification. Other restrictions apply.
2. Monthly payment of a fixed-rate mortgage at 3.5% for a period of 120 months is \$98.89 for every \$1,000 borrowed.

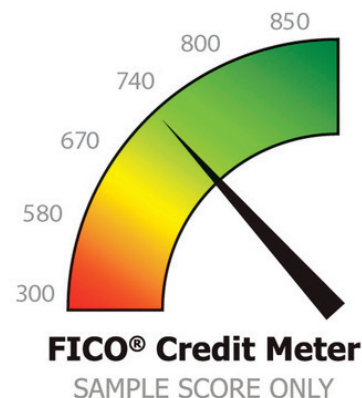


PSFCU Offers FICO® Credit Scores For Free

Seeing your FICO® Score has never been easier. In an effort to help you stay on top of your credit, beginning in September, PSFCU will offer FICO® Scores on PSFCU credit card statements, and via PSFCU Online Banking, and Access Point credit card portal for free.

FICO® Scores are the credit score most widely used by financial institutions to evaluate your credit history and risk when issuing credit. It influences the credit that's available to you and the terms, such as interest rate, that lenders offer you. Your FICO® Score reflects credit payment patterns over time, with more emphasis placed on information recently reported to the consumer reporting agencies. It is calculated solely on information in a consumer credit file maintained at one of the three major consumer reporting agencies.

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PSFCU Elite VISA® Signature Credit Card

- cash rewards
- 1.25 points per each dollar spent
- introductory 0% APR* for 9 months on purchase transactions



*APR = Annual Percentage Rate. After 9 months, standard rate will apply, currently at 12.24% APR as of July 1, 2016. All loans are subject to credit approval and verification. PSFCU reserves the right to verify all documents submitted by the applicant. Products and rates are subject to change without notice. Products are not available in all states. PSFCU membership required. Other restrictions may also apply.

Wallington Branch...

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customers.” The priests blessed those in attendance, including the branch staff. Then the Chairperson of the PSFCU Board of Directors, Father Marciniak and Wallington City Council President Sinisi cut the ribbon together, thus officially opening the new PSFCU branch.

Our Credit Union is the financial strength of the Polish community, providing financial services as well as supporting Polish ethnic initiatives through donations and scholarship programs, to which the PSFCU allocated \$350,000 this year alone. “After 40 years, we have over \$1,700,000,000 in assets, more than 87,000 members and 17 branches located in three states: New York, New Jersey and Illinois. In addition, thanks to our donations and sponsorship programs, we are the greatest source of support for the US Polish community at the local and national level. Our Credit Union has become a symbol of the success of the Polish community in the United States... I am convinced that our institution will become an integral part of the Polish community as well as of Wallington as a whole,” said the Board Chairwoman.

The PSFCU’s new Wallington branch was designed to be functional, as well as



The “Podhalanie” highlander ensemble sang and danced to close the official part of the proceedings

elegant and modern. The branch has four separate customer service desks and four teller stations. The spacious and ample

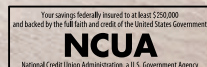
parking area at the front and side of the facility is a huge advantage. Ms. Rita Kotynski serves as the Branch Manager.

New Garfield Branch Opening Hours

Since July 8, PSFCU’s Garfield branch (75 River Drive, Garfield, NJ 07026) will change its business hours and will be open Monday

through Friday from 11:00 a.m. to 7:00 p.m., and Saturday from 9:00 a.m. to 3:00 p.m. as usual.

PSFCU Internet and Mobile Banking



Membership restrictions apply. You must be a registered Online Banking User to be able to use Mobile Banking. Internet connection fees may be applied by your cellular service provider. Other restrictions may also apply.