

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

The Polish & Slavic Federal Credit Union is an institution which has been providing its members with the highest standard financial of services and products for forty years. Along with its rapid growth, our institution is faced with new challenges, particularly stemming from new technologies and regulatory requirements, but above all, the security of the financial transactions of our Credit Union members. Therefore, in February our Credit Union introduced two important changes to the products and services we offer: we launched a new Online Banking platform as well as new PSFCU VISA® credit cards with EMV chip security.

We chose the new Online Banking platform because of its security features, new technology functions and expandability. I think its appearance, functionality, security, ability to consolidate all your accounts, and additional financial management tools have certainly appealed to you, and as members of our Credit Union, you can use the new improved and, most importantly, more secure Online Banking every day.

Security considerations and regulatory requirements were also the reason why we replaced our old credit cards. They have been replaced with cards featuring the latest security technology including an EMV chip. Chip technology, combined with your signature, encodes the transaction data so that you are even better protected against



data copying or access to information by unauthorized persons. We are also introducing a new line of credit cards, so that every member of our Credit Union will be able to apply for the card that benefits them the most. Details on the offer are inside the newsletter.

All these measures are part of the PSFCU strategy for the past forty years: to offer our

Credit Union members the best and most secure financial products and services available on the market. That is also our goal for the coming years.

Sincerely,

Bogdan Chmielewski
PSFCU President/CEO



Appreciation plaque received for the support provided to the hospice in Rzeszow during last year's "Children's Holiday Smile" fundraising drive

Funds Raised by PSFCU Members Are Already Helping Polish Children

Seriously ill and underprivileged children have already received the funds collected during the second edition of the Polish & Slavic Federal Credit Union's "Children's Holiday Smile" fundraiser.

The nearly \$112,000 raised thanks to the generosity of our Credit Union members during the holiday season has already been deposited in the bank accounts of two hospices (in Lodz, Poland, and Vilnius, Lithuania) and New York's Children's Smile Foundation. It is worth noting that the PSFCU sent all the funds raised, exactly

\$111,769.77 to the needy children, without charging any fees.

"I extend my most sincere thanks to the Directors, Employees and Members of the Polish & Slavic Federal Credit Union for donating \$57,550.66 (231,753 PLN)," wrote Tisa Zawrocka-Kwiatkowska, head of the foundation that manages the "Gajusz" Hospice in Lodz, in her thank-you letter. She wrote that the funds raised by our Credit Union members will be used for "the medical care of terminally ill children at home and

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PSFCU In Numbers

information as of January 31, 2016

Assets

\$1,705,675,904

Loans

\$945,258,441

Net Worth

\$160,878,040

Number of Members

85,937

Funds Raised by PSFCU...

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in the inpatient hospice, to buy such things as medicine, bandaging materials and small medical equipment such as needles, filters, masks and feeding tubes, as well as to pay the nurses."

Our Credit Union members also received a thank-you letter from Vilnius. "On behalf of the patients under the care of the Blessed Reverend Michal Sopocko Hospice in Vilnius, the entire hospice community, and on my own behalf, I extend my heartfelt gratitude," - wrote Sister Michaela Rak. As she pointed out, the raised amount of "31,789.08 will be allocated toward "the ongoing operation of the hospice."



PSFCU sponsored an event celebrating Thaddeus Kosciuszko in front of his house in Philadelphia

PSFCU Scholarship Program

Applications from college students interested in participating in the 2016 PSFCU Scholarship Program will be accepted only until March 18.

The program is offered with young and ambitious Credit Union members in mind, who need financial support in order to continue their education. It is aimed at college students attending classes both at graduate and undergraduate levels.

Participation conditions, application forms and instructions are available at www.psfcu.com. To get additional information, please send an email to scholarships@psfcu.net contact Ms. Kinga Gutowski, Training Specialist, at 973-808-3240, ext. 6247 or Marcin Micek, Compliance/Training Assistant ext. 6120.



Traditional Polish doughnuts on Fat Thursday

We Remember "Stalwart Soldiers"

The Polish community in the New York metropolitan area celebrated the National Day Commemorating the "Accursed Soldiers," falling on March 1, with a Holy Mass and a meeting in Newark, NJ. The meeting was sponsored by the Polish & Slavic Federal Credit Union.

A special Mass was celebrated on Sunday, February 28 at the St. Casimir Church in Newark. The Mass included a commemorative roll call of the stalwart soldiers who fought in the anti-communist and independence underground. The entire church was filled with veterans, scouts and Polonia organization activists and sympathizers. The celebration was also attended by the parents of US Army sergeant Michael Ollis, who died in 2013 in Afghanistan saving the life of Polish second lieutenant Karol Cierpica

(who was also present at the ceremony.)

During the meeting after the Mass, history of the Stalwart Soldiers was discussed. Those in attendance were also able to view an exhibition prepared by the Institute of National Remembrance entitled "Silent, They Scream" about the sector of the Warsaw's Pawazki Cemetery, where the communists buried murdered patriots, and to see the design of the monument to Stalwart Soldiers at American Czeszochowa in Doylestown, PA. The celebrations were organized by representatives of the New York Post of the Polish Army Veterans of America and the 6th Anniversary of the Smolensk Tragedy Celebrations Committee in American Czeszochowa. Polish & Slavic Federal Credit Union sponsored the event in Newark, NJ.



Mass celebrated in honor of Stalwart Soldiers at the St. Casimir Church in Newark, NJ

Choose the Best Credit Card For You!

The new PSFCU VISA® credit cards provide convenience and flexibility, and above all more secure transactions. They feature excellent benefits, attractive loyalty program rewards and attractive preliminary interest rates on purchase transactions: take advantage of our offer today!

The most important feature of the new PSFCU VISA® credit cards, which replaced the old ones in February, is greater security with EMV chip protection. The small metal rectangle on the front provides an additional level of transaction security, making it difficult for unauthorized users to copy or access the information contained on the card.

In addition to extra security, we also improved the visual attractiveness and ease of use of our cards. The red strip around the card makes it easy to find in your wallet or purse. We also introduced a new line of PSFCU VISA® credit cards, so that our Credit Union members can apply for the card that best suits their needs.

The Elite card is the most prestigious, with every benefit and privilege of PSFCU credit cards. With the new *CU Rewards* program, you can redeem rewards points for cash, merchandise or travel services.

The Premier card is the choice for anyone looking for a card with a competitive interest rate and the ability to earn points in the *CU Rewards* loyalty program, redeemable for merchandise or travel services.

The Advantage card was created for our

Credit Union members who want to be rewarded with a low interest rate (starting at 8.24% APR). This card is the perfect solution for anyone who carries a balance on the card, but wants to avoid paying high interest.

The Liberty card is designed for students who are building their credit history, with the *CU Rewards* program, redeemable for merchandise or travel services.

The Choice card is designed for our Credit Union members who need to build or rebuild their credit history. The card is secured by a deposit.

In addition, each card features:

- No annual fees
- Convenient activation and payment options
- Zero liability for unauthorized transactions
- Free rental car insurance
- Emergency assistance, including a replacement card and cash
- Mobile phone insurance program
- 24 hour online access to your account

PSFCU VISA® credit cards feature improved protection and secure transactions! Don't wait, visit the nearest branch of our Credit Union or call toll free 1.855.PSFCU.4U (1.855.773.2848).

All loans are subject to credit approval and verification. Products and rates are subject to change without notice. Products are not available in all states. Other restrictions may apply.



**Fulfill your New Year resolution
and take care of your
financial future**

**TAKE ADVANTAGE OF THE
PROMOTIONAL IRA TERM SHARE
ON 2015 AND 2016 CONTRIBUTIONS**

2.25% APY* FOR 5 YEARS



*APY-Annual Percentage Yield as of 01/02/2016. Promotion is valid for term shares opened between January 2 and April 15, 2016. Funds required to open the term share account must be deposited to a new or existing IRA account during the promotional period. Minimum balance of \$500.00 is required to open a term share account, up to the maximum amount of contribution determined by the IRS for years 2015 and 2016. Early withdrawal penalties may apply. Additional information may be obtained at PSFCU branches or by calling our Member Services Center at 1.855.PSFCU.4U (1.855.773.2848). Consult your tax advisor before making any decision related to an IRA account. Additional information about other term shares offered by PSFCU is available at www.psfcu.com. Offer for PSFCU members only. Membership restrictions apply. Other restrictions apply.

Let Your Home Work For You

Need cash and have a house? The Polish & Slavic Federal Credit Union suggests a Home Equity Line of Credit (HELOC) with a special twelve-month interest rate of 1.99% APR. Under the promotion, we will also waive any fees or loan charges.

A Home Equity Line of Credit provides flexible access to funds. Loan amounts range from \$10,000 to \$250,000 with a maximum 25 year repayment term. A HELOC is available for owners of one- to

four-family residential homes, including condominiums. Loans are secured by a mortgage on the borrower's primary residential property. The special interest rate of 1.99% APR is available when you register for automatic payment from your checking account. Without automatic payment the interest rate is 2.24% APR. The maximum APR interest rate for the term of the loan is 14.9%.

You can use the funds at almost any

time using the checkbook you receive. The funds can be used practically for any purpose, provided that your check is issued for the sum of at least \$250. This offer is available for all new HELOC applications until further notice.

Let your home start working for you. Open a HELOC with a special twelve-month interest rate of 1.99% APR. For details on the promotion, contact a PSFCU employee at one of our sixteen Credit Union branches or call toll-free 1.855.PSFCU.4U (1.855.773.2848).

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 COSTS²

AFTER THE INTRODUCTORY PERIOD, A VARIABLE RATE WILL APPLY¹



¹ 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. ² 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.