

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

Let me share with you our Credit Union's results achieved in the first quarter of this year. During the first three months, our Credit Union's assets grew by \$32,400,000, the amount of loans we extended increased by \$13,300,000, and deposits rose by \$23,000,000. At the same time, 2,188 new members joined our Credit Union and our total membership increased to 86,582. As a result the PSFCU's first quarter net income amounted to \$1,970,000. These figures are an indication of the steady and stable growth of our institution, which makes us proud and optimistic for the remaining months of this year.

As you have surely noticed, our Credit Union traditionally offers attractive promotions. When the tax season ended, so did our IRA promotion that started at the beginning of the year, with nearly 2,000 members having taken advantage of it. In the first quarter, we started promoting Home Equity Lines of Credit (HELOC) and auto loans with competitive interest rates; these promotions will continue until the end of May and are already very popular with our members.

We are pleased with the fact that our institution is also attractive for young people, who are the future of every organization. According to our statistics, of all the members who joined our Credit Union in 2015, 31% were from the "Generation Y" group, meaning people aged 15 to 35. This is largely thanks to our range of modern electronic services,



which are being improved all the time. The most recent technological novelty is our fingerprint mobile application authentication, which is the latest solution on the market.

As expressed by our motto: "Our Credit Union is more than a bank", we are an important and active part of the Polish community in the United States. As you have certainly noticed, our branches are also the venue for meetings with interesting people. This quarter we had the pleasure of hosting some famous Polish athletes: Artur Szpilka, Kamil Stoch and Krzysztof Glowacki. At those meetings, many of our members had the opportunity to get an autograph, take a keepsake photo, or talk to our champions. In addition, over recent weeks, we have also held educational seminars for people intending to buy a home. We have also organized free medical screenings for members at our New York and New Jersey branches.

The current Board of Directors attaches very great importance to cultivating Polish tradition and history. This is evidenced by such decisions as our Credit Union's sponsorship of the Tadeusz Kosciuszko Chair of Polish Studies in Washington, the observance of the anniversaries of the Katyn Massacre and Smolensk airplane crash, as well as increased involvement in the sponsorship of this year's Pulaski Day Parade in New York and the May 3 Parade in Chicago.

All these activities strengthen the position of our Credit Union as well as the entire Polish community in the United States. We invite you to make use of our services, visit our branches and follow our activity in the social media.

Sincerely,

Krzysztof Matyszczyk
Chairman of PSFCU Board of Directors



Kamil Stoch and his wife Ewa are being greeted at the Garfield, NJ branch

PSFCU In Numbers

information as of March 31, 2016

Assets

\$1,720,327,972

Loans

\$953,416,147

Net Worth

\$162,166,684

Number of Members

86,582

World Champions at Our Credit Union

In April, the Polish & Slavic Federal Credit Union hosted two sports world champions. Credit Union members had the opportunity to meet Kamil Stoch, world ski jumping champion and two-time Olympic gold medalist at the McGuinness Blvd. and

Garfield, NJ branches. And Krzysztof Glowacki, world junior heavyweight boxing champion, visited the McGuinness Blvd. branch in Brooklyn on April 12.

On Tuesday, during business hours, a

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World Champions...

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large group of fans brought photographs, T-shirts and boxing gloves, waited for the Polish boxing world champion. Just a few days before he was to fight to defend his title, Krzysztof Glowacki gladly signed autographs and posed for photos. The boxer thanked his fans for the meeting, saying that such support always helps. "I hope that you'll also be at the fight on Saturday," he said. And he wasn't mistaken. Supported by hundreds of Poles who came to Barclays Center in Brooklyn, after twelve rounds of fighting, Glowacki defeated Steve Cunningham and defended his WBO championship belt.

Kamil Stoch met with our Credit Union members twice. The world ski jumping champion and two-time Olympic gold medalist spent a total of four hours with a smile on his face as he signed photos, accepted congratulations, patiently posed for photos and gave interviews. Some people were lucky enough to get T-shirts with our champion's photo on them. "We came here on an invitation from the Polish & Slavic Federal Credit Union. It's nice for us to visit people who support us and cheer us on, our fans who are with us in the difficult times of our athletic careers. We wanted to repay them by visiting here."



Krzysztof Glowacki with PSFCU representatives at the 100 McGuinness Blvd. branch in Greenpoint

said Stoch in an interview for the Polish Press Agency.

In his meetings with fans in Greenpoint and Garfield, the Polish ski jumper was accompanied by his wife Ewa. During his visit to the United States, Kamil Stoch

participated in the traditional Polonia 5K Run, organized by the Polish American Sports Association. The Polish & Slavic Federal Credit Union was again the main sponsor of the run, with this year's third edition held in Clark NJ.

TIME FOR A NEW CAR?

PSFCU new and used auto loans as low as

1.99% APR*

Your savings federally insured to at least \$50,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, U.S. Government Agency

PSFCU is an Equal Opportunity Lender.

*APR = Annual Percentage Rate. All loans are subject to credit approval and verification. Promotional rate of 1.99% applies to 1 - 3 year new and used car loans. Promotion is valid from April 4 until May 31, 2016. Registration of automatic loan payment from a PSFCU checking account is required to obtain the promotional rate. Monthly payment of a 3-year loan at 1.79% is \$28.55 for every \$1,000 borrowed. Without automatic payment from a PSFCU checking account, the rate will be 0.25% higher. Other rates and terms apply. Other restrictions may apply. For additional information concerning this promotion and other credit offers, call 1.855.PSFCU.4U or log on to www.psfcu.com.

PSFCU Annual Meeting

The Polish & Slavic Federal Credit Union's Annual Meeting will take place on Sunday, May 22, 2016 (**starting at 3:00 pm**) at the St. Stanislaus Koska Church, 109 York Ave, Staten Island, NY 10301. At this meeting, the results of our annual election will be reported to the membership. Due to the expiration of the terms of three directors, three seats on the Board of Directors will become available.

Three candidates who receive the highest number of votes cast will serve three-year terms.

The following candidates were nominated to the Board of Directors in the Elections of 2016 (listed in alphabetical order):

Zbigniew Bruks
Andrzej Cierkosz

Hubert Gioromski
John Czop
Pawel Maciag
Krzysztof Matyszczyk
Małgorzata Wadolowski

The deadline to receive completed ballots by the Election Company is 11:59 pm EDT, on May 17, 2016.. PSFCU Online Banking users also have the opportunity to vote electronically.

Vacation With Your PSFCU VISA® Credit Card

Vacation time is getting closer. Time to relax and be carefree, far away from home. Take advantage of the opportunity and take your trip with our credit card. The PSFCU VISA® credit card is convenient, secure and provides extra benefits.

PSFCU members can select one of the line of VISA® credit cards offered by our Credit Union:

- Elite card:** VISA® Signature, with a percentage rate starting at just 12.24% APR:
- Introductory percentage rate of 0% APR

- for nine months on purchase transactions
- Loyalty points program redeemable for cash, merchandise or travel services
- Zero responsibility for unauthorized transactions
- Travel accident and delayed baggage insurance program, free rental car insurance, and mobile phone insurance program
- No annual fees

Premier card: points redeemable for merchandise or travel services, percentage rate

starting at just 10.24% APR:

- Introductory percentage rate of 1.99% APR for nine months on purchase transactions
- Loyalty points program redeemable for merchandise or travel services
- Zero responsibility for unauthorized transactions
- Travel accident and delayed baggage insurance program, free rental car insurance, and mobile phone insurance program
- No annual fees

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Your Money At Your Fingertips

If you use a smartphone, the money in your account at our Credit Union is always at your fingertips. We have updated our PSFCU Mobile Banking application with two new functions: fingerprint authentication and login-free balance checking.

The new PSFCU Mobile Banking functions are available on the iOS and Android platforms. To take advantage of this function,

user must consent to activation. You don't have to download an update to start the application in iOS, the update occurs automatically after going online. An update must be downloaded for Android devices (application version 3.11.67).

PSFCU Mobile Banking features the following:

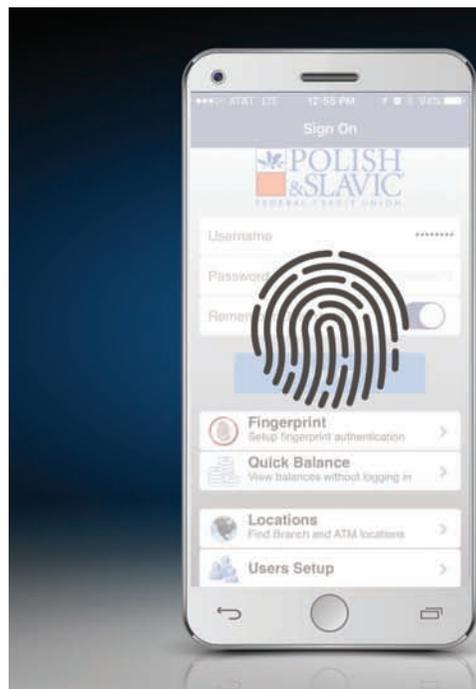
Convenience: a quick way to manage

your finances anytime and anywhere.

No costs: Mobile Banking is free for PSFCU members.

Security: Our Credit Union employs various protection layers to ensure confidentiality and secrecy of your transactions.

The two new application functions enable fingerprint login and login-free balance checking. With the PSFCU Mobile Banking application in your smartphone, your funds are truly at your fingertips.



Your Money At Your Fingertips

check your account balance
without logging in

log in to
Mobile Banking
using your fingerprint



Internet connection fees may be applied by your wireless service carrier.

Our Credit Union...

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Advantage card: low percentage rate starting at just 8.24% APR

- Introductory percentage rate of 1.99% APR for six months on purchase transactions
- Zero responsibility for unauthorized transactions
- Travel accident and delayed baggage insurance program, free rental car insurance, and mobile phone insurance program
- No annual fees

Liberty Card: credit card for college students starting at just 11.24% APR

- Introductory percentage rate of 1.99% APR for six months on purchase transactions
- No annual fees
- Loyalty points program redeemable for merchandise or travel services
- Zero responsibility for unauthorized transactions
- Travel accident and delayed baggage insurance program
- Free rental car insurance
- Mobile phone insurance program

Choice card: card secured by deposit, starting at just 15.24% APR

- No annual fees
- Zero responsibility for unauthorized transactions
- Free rental car insurance
- Mobile phone insurance program

Don't hesitate, choose the card that suits you best and apply today.

APR=Annual Percentage Rate as of 04.26.2016. All loans are subject to credit approval and verification of ability to repay. After the expiration of the introductory rate period, standard variable rate will apply based on the Prime Rate, which can change quarterly.

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



Member FDIC. Equal Housing Lender. Member of the National Credit Union Administration. Member of the FDIC. Member of the Equal Housing Lender. Member of the Equal Opportunity Lender.

NCUA
Member of the National Credit Union Administration
Member of the FDIC
Member of the Equal Housing Lender
Member of the Equal Opportunity Lender



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.