

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

Dear Members,

The operations of the Polish & Slavic Federal Credit Union are gaining recognition among persons of importance in the United States as well as in Poland. On September 20, 2016, we had the honor to host Poland's First Lady, Mrs. Agata Kornhauser-Duda, at Credit Union's New York headquarters. During lunch with representatives of the PSFCU Board of Directors and Management, the First Lady learned about what we do and was especially interested in the Credit Union's support for Polish ethnic schools and other educational initiatives. She also expressed gratitude to all members of the Polish & Slavic Federal Credit Union who donated to our holiday charity drive with the Children's Smile Foundation for Children's Hospices in Poland. Her visit was particularly significant because it took place in our 40th anniversary year.

One of the key events of the anniversary celebration was a solemn Holy Mass celebrated in the intention of PSFCU members on September 4, 2016, at the Shrine of Our Lady of Czestochowa in Doylestown, PA. More than 900 members attended the Mass and the concurrent Polish-American Family Festival, arriving in 16 buses sponsored by Polish & Slavic Federal Credit Union. As always, the trip was an unforgettable experience for many of them.

All the initiatives that the Polish & Slavic Federal Union undertakes to support the Polish-American community are possible



because you trust us and make active use of our products and services. That is reflected in the figures, which show that over the first eight months of this year, the Credit Union's deposits grew by \$53,800,000, while our loan portfolio increased by \$32,500,000. In that same time, our membership rose by 2,622 to a total of 88,250.

October is traditionally Polish Heritage Month in the United States. We are starting it off with a splendid event, the Pulaski Day Parade in New York City's Manhattan. This year we are continuing the tradition and the observances will include events commemo-

rating Credit Union's 40th anniversary. We have also prepared four promotions for you, details of which can be found in our newsletter, as well as at our branches and on our website.

I thank you for your loyalty and invite you to visit our branches and take advantage of our products and services.

Sincerely,

*Bogdan Chmielewski*

*PSFCU President/CEO*



*First Lady of Poland with representatives of the PSFCU Board of Directors, Supervisory Committee and Management*

### First Lady of Poland in Greenpoint

First Lady Agata Kornhauser-Duda visited the headquarters of the Polish & Slavic Federal Credit Union (PSFCU) in Greenpoint, New York, on September twentieth. She met with the PSFCU Board of Directors, Supervisory Board and employees.

During the meeting the First Lady learned of the forty years of the PSFCU's operation, and especially its role in the Polish community. First Lady Kornhauser-Duda was particularly interested in Credit Union's educational initiatives, particularly its support for Polish Supplementary Schools

and the PSFCU Scholarship Program. During her visit, the First Lady congratulated seven longtime PSFCU employees, who received the Knight's Cross of the Order of Merit of the Polish Republic during an earlier ceremony. Stefania Anigacz, Ewa Grzymkowski, Bozena Koc-Tennenbaum, Magdalena Krowka, Urszula Kulesza, Grazyna Michalczyk and Barbara Zawlocka were decorated by Poland's President Andrzej Duda "for outstanding services in promoting Polish culture and activities for

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### PSFCU In Numbers

*information as of August 31, 2016*

Assets

**\$1,752,450,141**

Loans

**\$972,541,896**

Net Worth

**\$165,303,144**

Number of Members

**88,250**



## First Lady...

...continued from page 1

the Polish community in the United States of America, and for achievements in their professional and community work”.

The decorations were presented by the President's Cabinet Chief, Minister Adam Kwiatkowski. “These awards are an expression of recognition for the work you perform for your countrymen. On behalf of the President of Poland, I would like to emphasize the great importance of what you ladies are doing, because all Poles are important to Poland, those living in the country as well as those living abroad,” said Minister Kwiatkowski. “Please convey our thanks to President Duda you for this great distinction and honor, which we did not expect. I am happy that the activities of the Polish & Slavic Federal Credit Union are also being noticed in Poland, because we are a part of the life of Polish people here in America,” said Ewa Grzymkowski on behalf of the recipients.

Cabinet Chief of the President of Poland presented the PSFCU management with a Polish flag on the occasion of the 40th



First Lady with decorated PSFCU employees

Anniversary of the Polish & Slavic Federal Credit Union. Credit Union received the white-and-red flag in recognition of “its outstanding services and special achievements in Polish community, social, cultural and economic activities during its forty years of operation. The Polish & Slavic Federal Credit Union is always present

when there is anything important and Polish happening on the US East Coast and in Chicago area. You sponsor virtually every Polish community event and your activities prove that Polish people can gather together and achieve success under the white-and-red flag,” said Minister Kwiatkowski.

## PSFCU Members Take a Trip to the American Czestochowa

A solemn mass on the occasion of our Credit Union's 40th anniversary was the main event of a trip by our senior members to the Shrine of Our Lady of Czestochowa in Doylestown, Pennsylvania. This is the fourth trip to the American Czestochowa organized for the PSFCU's older members and account holders.

During the service, they prayed for the dead and the living founders, volunteers, employees and members of the Polish & Slavic Federal Credit Union, which has been in existence since September 1976. “During this Eucharist, we especially pray in thanksgiving and supplication on the occasion of the fortieth anniversary of the Polish & Slavic Federal Credit Union,” said Father Rafal Walczyk, who presided over the service. The Mass was attended by representatives of the PSFCU Board of Directors and Supervisory Committee, employees and trip participants, who filled the church. “We have received a great deal as a credit union, so there is much to be thankful for. We gather to pray quite often at the American Czestochowa because practically nothing important happens in the Polish community without the involvement of our Credit Union,” said Ryszard Bak, treasurer of the PSFCU Board



Representatives of the PSFCU Board of Directors during the Holy Mass celebrated at the Sanctuary in Doylestown, PA

of Directors. “Together we have given thanks for these forty years, and for all 88,000 members of our Credit Union,” said PSFCU Board Director Malgorzata Wadolowski, summing up the trip.

On Sunday September 4, 2016, 900 of our Credit Union members over 60 years of age set off on the free trip, along with accompanying persons. Sixteen motor coaches rented by the PSFCU picked them

up at the New York branches in Greenpoint, Maspeth, Boro Park and Copiague, and the New Jersey branches in Clifton, Garfield, Wallington and Linden. Besides the Holy Mass, our Credit Union members were able to enjoy the Polish-American Family Festival, which was held on the grounds of the Doylestown Shrine for the 51st time. The PSFCU's booth was one of the most frequently visited.

## Four Promotions for the Fortieth Anniversary

We are offering you four attractive promotions for the fortieth anniversary of the Polish & Slavic Federal Credit Union. Make use of our Credit Union's services in October, Polish Heritage Month, and save yourself and your family money.

### Attractive Car Loans

Dreaming of a set of wheels? There's nothing to wait for. Take advantage of the Polish & Slavic Federal Credit Union's attractive new and used auto loans starting at under 2% APR\*, with an option to finance for up to 84 months. The rates for loans with a term of one to three years are:

- new cars: starting at just 1.89% APR\*
- used cars: starting at just 1.99% APR.\*

To get the promotional interest rate, you need to sign up for automatic payments from your PSFCU checking account. The monthly payment on a three-year 1.89% APR\* loan is \$28.64 for every \$1,000 borrowed.<sup>1</sup>

### Free Yourself from Debt

Fallen into a spiral of debt? Tired of constantly growing interest on credit card debt? Replace multiple payments with a single lower one! Take advantage of the 0% APR\* consolidation loan at our Credit Union. Yes, that's 0% APR\* and that's for up to 18 months! Transfer your debt to the Polish & Slavic Federal Credit Union.<sup>2</sup>

### Cash for Home Equity

Need cash? There's a promotion at our Credit Union! A Home Equity Line of Credit (HELOC) with no extra charges or loan processing fees at 1.99% APR\* for the first 12 months. A HELOC loan is available for one to four-family properties inhabited by the owner, including condo-

miniums. The introductory interest rate of 1.99% APR\* for the first year includes a 0.25% discount for signing up for automatic payments from your checking account at our Credit Union.<sup>3</sup>

### No application fee

Our Credit Union has also thought about everyone who applies for a mortgage in October. For Polish Heritage Month we are not charging the \$350 application fee.

Come to one of the seventeen branches of the Polish & Slavic Federal Credit Union in October to take advantage of the promotions. For more information on the "Four Promotions for the Fortieth Anniversary" see [www.NaszaUnia.com](http://www.NaszaUnia.com) or call 1.855.773.2848. Our Credit Union: 40 years of service to the Polish community!

\*APR = Annual Percentage Rate. Promotion is valid from October 1 until October 31, 2016. Offer applies solely to PSFCU members. All loans are subject to credit approval and verification. PSFCU loans are not available in all states. 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.

1. Promotional rate of 1.99% APR applies to 1 - 3 year new and used car loans.

2. Offer applies solely to PSFCU credit cardholders. Promotional rate of 0% APR expires after first 18 months from the date of transaction. After that date, the rate will change to the standard rate for a given card.

3. Promotional rate of 1.99% APR is fixed for the first 12 months, after which the 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.

## It's Been Forty Years...

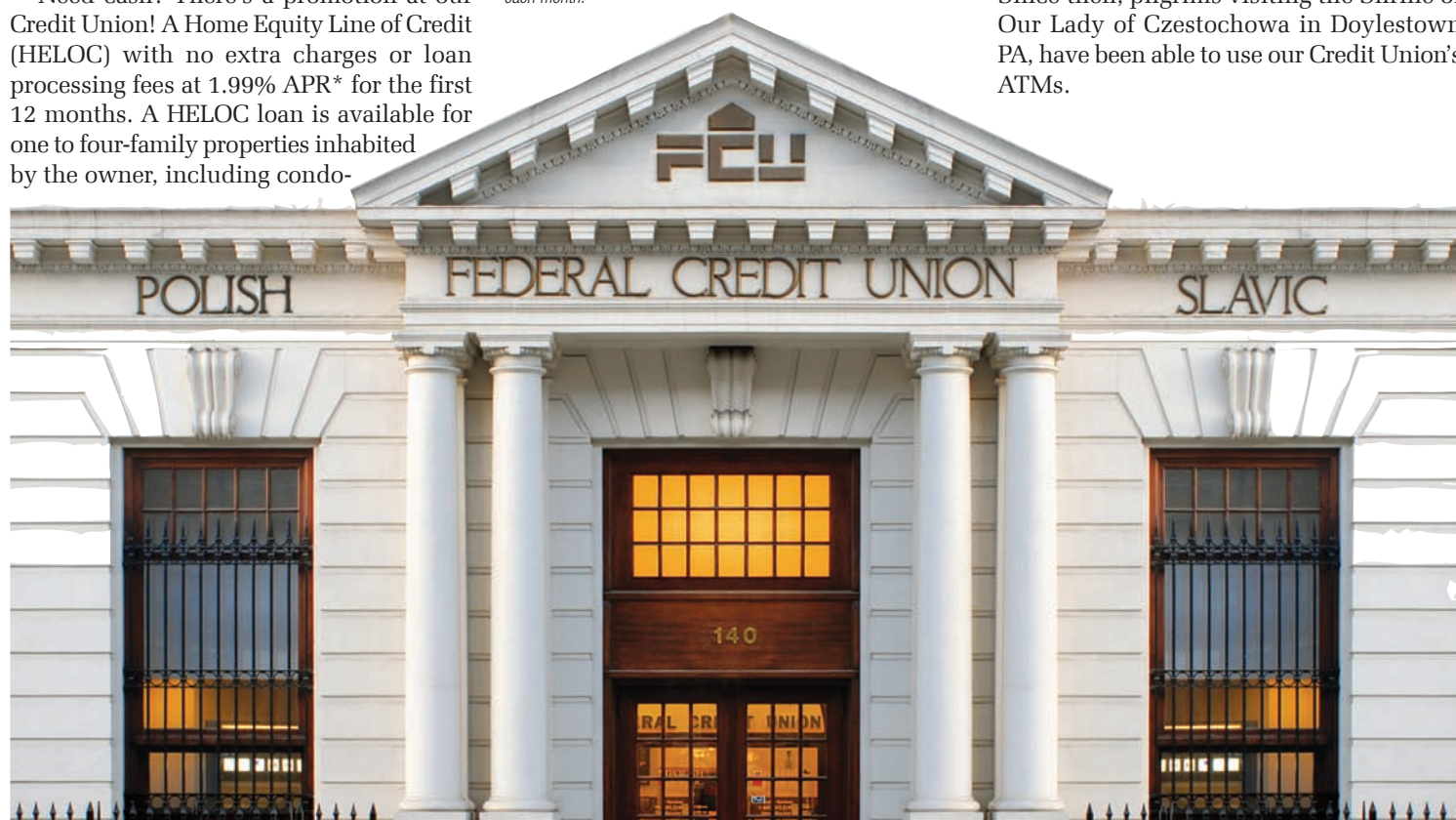
This year mark the fortieth anniversary of the establishment of our Credit Union. This is a good opportunity to remind ourselves how our Credit Union, founded in September 1976, has grown.

### When did our Credit Union began to expand outside Greenpoint?

Even as late as the 1990's, lines, often going out into the street, at the PSFCU Greenpoint branch were normal. After the opening of the second branch of our Credit Union in Union NJ (1987), we had to wait almost a decade for further expansion. In 1996 we opened another branch in Brooklyn (Boro Park) and the PSFCU expanded into northern New Jersey. The choice of locating in Clifton proved to be right on target: on its first day of operation on September 7, 1996, the branch opened 130 new accounts. This is a record in our Credit Union's history.

In subsequent years, new branches were established in metropolitan New York: Ridgewood NY (2001), Linden NJ (2003), Copiague, Long Island (2004) and Maspeth NY (2008). In 2005, PSFCU acquired the property at 100 McGuinness Blvd. in Greenpoint, where another branch was formed. Ever since then, it has also been the PSFCU's official headquarters.

In February 2007, PSFCU officially commenced operations in Pennsylvania. Since then, pilgrims visiting the Shrine of Our Lady of Czestochowa in Doylestown PA, have been able to use our Credit Union's ATMs.





## Branch Anniversaries

Three metropolitan New York PSFCU branches festively celebrated their anniversaries in September.

### PSFCU Boro Park

On September 10 we celebrated the twentieth anniversary of the PSFCU's Boro Park branch. It was the second branch in Brooklyn NY and was a great convenience



for all the people who previously had to travel to Greenpoint. "I dreamt of having something Polish here. I had the idea of collecting signatures and gathered almost 5,000 of them, then managed to convince our Credit Union's management," said Bozena Kajewska-Pielarz, one of the initiators of the branch's formation and now a PSFCU Board Director. After twenty years in operation, the branch has 5,622 members and \$104,000,000 in deposits, with a loan

portfolio of \$24,000,000. Congratulations to Branch Manager Jolanta Kwiatkowska and staff.

### PSFCU Clifton

On September 17 we celebrated the 20th anniversary of the Clifton NJ branch. This is historically the second New Jersey branch, which is currently used by 7,500 of our Credit Union members, who have deposits



totaling \$120,000,000, and loans amounting to \$77,000,000. At the anniversary ceremony, Clifton Mayor James Anzaldi presented a special City Council proclamation on the occasion of the branch's anniversary. "I was at the opening of this branch and I'm here twenty years later. This branch blends in

perfectly with Clifton, the most ethnically diverse city in the entire state of New Jersey," said Mayor Anzaldi, cordially congratulating Branch Manager (since September 1999) Marzena Fernandes and her staff.

### PSFCU Ridgewood

On September 24 we celebrated the 15th anniversary of the Ridgewood branch in Queens NY. The Branch was full of guests and members of our Credit Union. Best wishes and congratulations to PSFCU Ridgewood Branch Manager Agnieszka Dudus and her staff!



## Going Back to School or College?

Keep your finances at your fingertips

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government  
**NCUA**  
National Credit Union Administration, a U.S. Government Agency

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.