

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

In the previous issue of our newsletter, Mr. Ryszard Bak, Treasurer of the Board of Directors of our Credit Union, presented our institution's financial results for 2016. Given the increase in assets, loans, deposits, new members and earned income, this was undoubtedly a very successful year for our Credit Union. Building a strong and secure financial institution to serve Polish immigrants is our main goal, which we have been successfully implementing for over 40 years.

Today I would like to focus on the second part of our Credit Union's mission, which is to support the Polish community in the United States. In 2016 we allocated almost \$2.5 million for that purpose, including funds for grants, scholarships and marketing sponsorships. This year that amount will be even higher. In 2016 we sponsored or were present at 375 Polish ethnic events. Our financial support has benefited 104 schools, parishes and organizations. We particularly care about Polish language schools on the East Coast as well as in the Chicago area, as well as the major Polish parades: the Pulaski Day Parades in New York and Philadelphia, and the Constitution Day Parade in Chicago.

We have also initiated many new undertakings and cultural events. One example is our annual fundraiser for children's hospices in Poland, or the



Malgorzata Gradzki

unforgettable concerts by the Golec uOrkiestra organized for our Credit Union's 40th anniversary. A special item on our events calendar is the senior citizens trip we have been running to the American Cze-stochowa Shrine for several years, with a record number of nearly 1,000 people this year.

Our research shows that we are also an attractive institution for young people. The most numerous of all the age groups of new members of our Credit Union last year was the age group referred to as Generation Y (age through 35). This was undoubtedly

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The ribbon was cut by Polish senator Anna Maria Anders, accompanied by (from left): B. Chmielewski (President/CEO), director P. Maciag, Treasurer of the PSFCU Board of Directors R. Bak, consul M. Gołubiewski, director M. Czajkowska, Secretary of the Board of Directors M. Wierzbowska, Chairwoman of the Board of Directors M. Gradzki.

Anders' Army at the PSFCU

Our Credit Union hosted the exhibition "Anders' Army – the Trail of Hope". The exhibit in Polish and English was on display at the PSFCU branch at 100 McGuinness Boulevard in Greenpoint NY from March 10 to 25.

The exhibition was officially opened by Polish Senator Anna Maria Anders, the daughter of General Wladyslaw Anders. "The idea of the exhibition originated in 2016, when my associate Arkadiusz Urban proposed that we honor the 75th anniversary of the formation of General Anders' Army in some way. Next year we will definitely expand it with additional subject matter. I am proud that

the exhibition has already been shown in so many places, and that it tells of the achievements of splendid Polish soldiers, including my father. We have to build our future using the best examples," pointed out Senator Anders. Especially moving was the Senator's meeting with 92 year-old Anthony Chroscielewski, Commander of District 2 of the Polish Army Veterans Association, who traveled the battle trail with her father's Army, fighting at such places as Monte Cassino. Mr. Chroscielewski was accompanied by his wife Waleria.

Why is this exhibition here with us? Because our Credit Union is more than a

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PSFCU In Numbers

information as of February 28, 2017

Assets

\$1,792,107,129

Loans

\$989,383,378

Net Worth

\$171,253,107

Number of Members

89,730



Happy Easter!
TO ALL OUR MEMBERS, THEIR FAMILIES
AND ALL OF POLONIA FROM
POLISH & SLAVIC FEDERAL CREDIT UNION

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due to our rich offering of electronic services as well as our activity in the social media.

Our Credit Union's strategic plan, prepared by the current Board of Directors, provides for the continuation of these activities, and as our institution continues to grow, an increase in our involvement. The goal for all of us is to build a strong and united Polish community, which will have a presence in the United States as well as in Poland.

Please visit our Credit Union's branches, because by using our products and services, you are not only building a strong Polish financial institution, you are also strengthening our ethnic group's standing in the United States.

I am asking all members of our Credit Union to vote in this year's election to the Board of Directors. Ballots will be sent to you on April 7, and your votes (both online and mail) must be cast by May 2. The election results will be announced at the Annual Meeting, which will be held on May 7, 2017, at 4:00 p.m. at the Polish Cultural Foundation in Clark, New Jersey.

On behalf of the Board of Directors, the Supervisory Board and the employees of the Polish & Slavic Federal Credit Union, I wish you and your families a Healthy and Happy Easter.

Sincerely,

Malgorzata Gradzki

Chairwoman of PSFCU Board of Directors

Anders' Army...

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bank. We want to be the leader of the Polish community. We want to not only host, but also create a variety of events," said PSFCU Board Chairman Malgorzata Gradzki. PSFCU Chief Executive Officer Bogdan Chmielewski reminded us that the soldiers who fought in the ranks of General Anders' Army traveled over a trail measuring 12,500 kilometers from Siberia, through Tehran and Palestine to Italy, and that 120,000 soldiers and accompanying civilians passed through the trail over the course of 1344 days. "Their achievements show us today the meaning of faith and patriotism, symbolized by the motto 'God, Honor and Homeland'," said Board Secretary Marzena Wierzbowska, as she showed the exhibition to guests in attendance.

Present at the grand opening was Maciej Golubiewski, Polish Consul General in New York. "The Consulate has always supported such events. We are open to Poles who continue to honor the values we have been taught by the soldiers of General Anders. We are open to everyone for whom God, Honor and Homeland are the most important values," said Golubiewski. Guests from Staten Island were Bob and Linda Ollis, the parents of Michael Ollis, US Army Staff Sergeant who died in Afghanistan on August 28, 2013, saving the life of a Polish officer.

"Anders' Army - the Trail of Hope" has already been displayed in such places as Los Angeles and the Fort Bliss Army Base in Texas, and after the exhibit closes in New York, it will travel on to the US Capitol Building in Washington as well as Philadelphia and Boston.



Treasurer of the PSFCU Board of Directors Ryszard Bak and BoD Secretary Marzena Wierzbowska with Linda and Bob Ollis.



LAST CHANCE!

TYLKO DO 18 KWIETNIA MOŻESZ SKORZYSTAĆ Z PROMOCYJNEJ LOKATY TERMINOWEJ NA WPŁATY IRA ZA LATA 2016 i 2017

2,25% APY* NA 5 LAT

*APY - Annual Percentage Yield na dzień 2/01/2017. Promocja dotyczy lokat terminowych otwartych w okresie od 2 stycznia do 18 kwietnia 2017 r. Fundusze na otwarcie lokaty terminowej muszą być zdeponowane na nowym lub istniejącym koncie IRA w okresie promocji. Minimum do otwarcia lokaty terminowej wynosi \$500.00, maximum to dopuszczalny łączny limit wpłaty ustalony przez Urząd Skarbowy (IRS) na rok 2 016/2017. Mogą obowiązywać kary za wcześniejsze wypłaty. Dodatkowe informacje można uzyskać w oddziałach PSFCU lub w Centrum Obsługi Klienta pod numerem 1.855.PSFCU.4U (1.855.773.2848). Każda decyzja związana z kontem IRA powinna być skonsultowana z doradcą podatkowym. Dodatkowe informacje dotyczące innych lokat terminowych oferowanych przez PSFCU znajdują się na stronie www.NaszaUnia.com. Oferta tylko dla Członków PSFCU. Do otwarcia konta obowiązują zasady członkostwa. Inne ograniczenia mogą obowiązywać.



Buy a Car with PSFCU

It's time for our Credit Union's spring and summer promotion. Until July 5, 2017, you have the opportunity to take advantage of promotional new car loans with interest rates starting at under 2% (APR)*.

Spring and summer are the best time to buy a car. Starting April 5, the Polish & Slavic Federal Credit Union is offering attractive interest rates on auto loans. The promotion started in early April and lasts until July 5. Our Credit Union offers loans for new as well as used vehicles.

Here are the promotional rates at our Credit Union:

- for new cars, loan term up to 36 months: 1.99% (APR)*
- for used cars, loan term up to 36 months: 2.39% (APR)*

To get the special rates, you need to set up automatic loan payments from your checking account at the Polish & Slavic Federal Credit Union. Without automatic payments, the interest rates are 0.25% higher. The monthly payment on a three-year loan at 1.99% is \$28.64 for every thousand dollars borrowed, however the monthly payment on a three-year loan at 2.39% is \$28.81. The offer is valid until July 5, 2017.

Spring is a great time to think of buying

a car. The warmer days and nights make you start thinking of family trips together for the long weekend in May. You can also visit your parents or go to your children's graduation. The time has finally come to plan your vacation journeys. Just imagine a family trip in a new car this summer!

In addition to attractive interest rates, our Credit Union offers you a simple and very easy way to apply for a loan, at PSFCU branches or online at www.psfcu.com.

Take advantage of the opportunity and consider buying a new or used car for yourself or the whole family right now, just in time for your vacation trips. For details about the promotion, visit one of our Credit Union's 16 branches or call toll-free 1.855.PSFCU.4U (1.855.773.2848).

*APR = Annual Percentage Rate. All loans are subject to credit approval and verification. Promotional rate of 1.89% applies to 1 - 3 year new car loans. Promotion is valid from April 5 until July 5, 2017. The rate and APR you receive will be based on your credit history and other factors. PSFCU loans are not available in all states. 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. Products and rates are subject to change without notice. Additional information is available in the Members Services Center at 1.855.PSFCU.4U (1.855.773.2848) or at www.psfcu.com.

Oszczędzaj z IRA

This is the last chance to take advantage of our promotion on contributions to Individual Retirement Accounts (IRAs) for 2016 and 2017, yielding 2.25% APY for five years. The promotion ends April 18, 2017.

Funds must be deposited into a new or existing IRA account: the minimum amount is \$500.00 and the maximum is the allowable total contribution limit set by the Internal Revenue Service (IRS) for 2016/2017.

The PSFCU offers Traditional and Roth IRAs. Both accounts feature tax benefits, and the option of contributing to a Traditional or Roth account is contingent on eligibility requirements established by the United States federal government. IRA accounts allow you to invest additional funds on the terms you choose and to keep control of your investments. Although Traditional and Roth accounts are a good way of saving combined with tax benefits, choosing between these accounts is a complex decision requiring the consideration of many factors. Therefore, any decision should be consulted with a tax advisor. IRA accounts are regulated by federal law and the account holder is responsible to the Internal Revenue Service for any decisions regarding these accounts.

VACATION ADVENTURE AWAITS!

PSFCU Auto Loans as low as

% APR*

1.99



*APR = Annual Percentage Rate. All loans are subject to credit approval and verification. Promotional rate of 1.89% applies to 1 - 3 year new car loans. Promotion is valid from April 5 until July 5, 2017. The rate and APR you receive will be based on your credit history and other factors. PSFCU loans are not available in all states. 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. Products and rates are subject to change without notice. Additional information is available in the Members Services Center at 1.855.PSFCU.4U (1.855.773.2848) or at www.psfcu.com.

Memories of The Cursed Soldiers

For the fifth time, the East Coast Polish community paid homage to the memory of the Cursed Soldiers. The ceremony was held at the cemetery at the American Czestochowa in Doylestown, PA, and our Credit Union was the sponsor.

Every March 1, Poland celebrates the National Day of Remembrance of the Cursed Soldiers. For five years, the Smolensk Disaster Commemoration Committee and District 10 of the Polish Army Veterans Association of America have organized ceremonies commemorating the soldiers of the anti-Communist and freedom-fighting underground who decided to take up the unequal fight for Poland's sovereignty and independence in 1944-63.

This year's observance was held on March 5 at the Cursed Soldiers' monument at the cemetery at the American Czestochowa, followed by a solemn Mass and academic conference. Attendees had the opportunity to see an exhibition devoted to Danuta Sedzikowna, code name "Inka". "We are here today at the American Czestochowa, the spiritual capital of the Polish community, to pay homage to and commemorate the steadfast Cursed Soldiers who fell fighting and were murdered by the Communists. I invoke you, report for roll-call!" said Tadeusz Antoniak, the main organizer of the ceremony. The roll-call by a volunteer guard of honor was held at the monument bearing likenesses of the soldiers, unveiled in September of last year by Polish President Andrzej Duda. As Antoniak said, President



Consul General Maciej Golubiewski, Deputy Minister Bartłomiej Grabski and Treasurer of the PSFCU Board of Directors Ryszard Bak.

Duda stated that the monument made by Bozena and Andrzej Praszczys is "one of the finest he has ever seen".

"Since the very inception of the American Czestochowa, this has always been the heart of the Polish community, our heroes are resting here at this cemetery, and so are those who gave their hearts for the Polish community," said Prior Jan Michalak. Among the guests of honor were Polish Deputy Minister of National Defense Bartłomiej Grabski and Polish Consul General in New York Maciej Golubiewski, as well as representatives of veterans and numerous Polish ethnic organizations.

During the service at the shrine, the organizers honored the sponsors of the

Cursed Soldiers' monument: Polish & Slavic Federal Credit Union and the Polish Army Veterans Association of America, with special plaques with the image of the Cursed Soldiers and the caption 'Steadfast. God. Honor. Homeland'. - The Polish & Slavic Federal Credit Union has always supported and will continue to support initiatives and institutions that promote Poland. We actually provide financial support to all those who act in good faith for the benefit of Poland and the Polish community, because we are a patriotic institution." said PSFCU Board Treasurer Ryszard Bak. Our Credit Union funded both the monument and this year's observation in Doylestown.

DON'T GET CAUGHT BY RISING INTEREST RATES

Apply for a PSFCU mortgage loan

Now you will additionally save **\$350**
on waived mortgage application fee.



Promotion is valid from February 1 through April 30, 2017 and applies to 1-4 family owner-occupied residential home mortgages. Borrowers must meet standard eligibility requirements, subject to income verification. Loans with down payment of less than 20% of the home value require private mortgage insurance. Offer applies exclusively to PSFCU members. Other restrictions may also apply.