

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

At the beginning of summer, it's become a beautiful tradition at our Credit Union to award PSFCU scholarships to our members who have just graduated from high schools or are continuing their education at universities. This year our scholarship award ceremonies were held for the 17th time. The Board of Directors decided that this year's scholarship budget would be a record high one, totaling \$400,000. The funds were distributed among 339 students from New York, New Jersey and Illinois. Also, for the first time, ten of our students were able to travel to Poland to participate in an internship organized by the Office of Polish President Andrzej Duda in cooperation with our Credit Union and General Electric Poland.



haven't yet made use of our online or mobile banking to try out those applications as soon as possible. I also remind you that our VISA® debit and credit cards are accepted worldwide wherever the VISA® logo is displayed. With those cards in hand, you can safely and conveniently pay when you're visiting Poland or any other place on vacation. For those of you who need cash when travelling outside the country, I recommend our foreign currency exchange service. You can quickly and easily exchange your dollars for any other currency at competitive rates, or exchange foreign

currency for US dollars at any PSFCU branch or by calling the Member Services Center.

I wish you all a restful summer vacation and invite you to make use of our products and services, because being a member of the our Credit Union is not just a good investment and convenience, it's also a way to support our younger generation as well as the entire Polish community.

Sincerely,

Bogdan Chmielewski
PSFCU President/CEO

You can read about the scholarship award ceremonies in our newsletter or on our social media channels. For my own part, I would like to emphasize how proud we are of our young members' educational achievements and the PSFCU will certainly continue to support initiatives related to the education of our membership's young generation.

Vacation time is primarily about travel and leisure. Many of our members plan to visit Poland. At the Polish & Slavic Federal Credit Union, we make every effort to ensure that our financial services are at the highest level, and we also make sure that you have access to your funds whenever and wherever you go. I encourage those of you who



Commemorative photo of the PSFCU scholarship recipients during the ceremony in Greenpoint, NY

PSFCU Scholarships

June may signal the end of the school year for most, but nearly 340 high school and college students are already looking forward to the upcoming fall semester, as the nation's largest ethnic credit union, PSFCU, awarded \$400,000 in academic scholarships at ceremonies held last week at its offices in New York, New Jersey and Illinois.

In total, 222 high school graduating seniors and 117 current college students received grants from the credit union, each valued at between \$1,000 - 5,000. This marks the 17th consecutive year of PSFCU's annual Scholarship Program, which has handed out more than \$4 million in scholarships to nearly 3,500 talented young members of its credit union over the years.

This year's ceremonies were held at the PSFCU offices in Fairfield, NJ; Bridgeview, IL; and at its headquarters in the Greenpoint section of Brooklyn. The PSFCU scholarship program is administered by the Credit Union Association of New York (CUANY).

"The Polish & Slavic Federal Credit Union

is a true leader of the Polish community, which means we have the duty - and the pleasure - to support young and talented Polish people studying in the United States," said Ryszard Bak, chairman of the scholarship committee of the PSFCU Board of Directors. "Every year, my Board of Directors colleagues and I are filled with tremendous pride as we happily hand out checks to each of these worthy recipients. I think this is the best investment in the bright future of the Polish community in the United States, and yet one more example of how we help our community achieve the "American Dream."

As part of its annual scholarship program, PSFCU also hosts a 10-day study trip to Poland organized by the Chancellery of the President of Poland Andrzej Duda in cooperation with General Electric. This year, 10 students took part in the academic sojourn to Poland in May/June this year.

Started in 2001, the PSFCU Scholarship

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PSFCU In Numbers

information as of May 31, 2017

Assets

\$1,823,652,145

Loans

\$1,003,136,118

Net Worth

\$173,812,594

Number of Members

91,177

Scholarships...

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Program has grown considerably over the years in its efforts to identify and reward its members who are high school and college students seeking to further their higher education. Thousands of young credit union members have benefited from the program over the past 17 years, and have used their scholarships to attend such prestigious universities as Harvard, Yale, Columbia, Stanford, NYU and M.I.T.

At the Brooklyn, NY and Fairfield, NJ ceremonies, PSFCU's keynote speaker was Ms. Beth Holmgren, professor of Slavic and Eurasian Studies and SES Department Chair at Duke University. Ms. Holmgren is the author of a book on great Polish and American actress Helena Modrzejewska (*Starring Madame Modjeska: On Tour in Poland and America*, Indiana University Press, October 2011), who delivered a speech to the scholarship recipients.



PSFCU scholarship recipients at the ceremony in Bridgeview, IL

PSFCU will follow up its scholarships program with the announcement of this year's winner of the "Rising Star of Our Credit Union" program for young members. The ceremony, to be held later this year, recognizes its young members who have

excelled in science, sports, music, art, leadership or through a special talent, documented at a national or international level. This year's winner is expected to receive \$5,000.

Young PSFCU Members Visit Polish President



American students meet with Polish President Andrzej Duda at the Presidential Palace

The 10-day visit of 20 United States students to Poland ended with a meeting with Polish President Andrzej Duda. The students were winners of the first edition of PSFCU's new scholarship program organized in cooperation with General Electric under the patronage of Polish President Andrzej Duda.

"I'm very glad that young people from the best American universities have had the opportunity to complete this internship tour. It's extremely important to us that young people, who are the future of the United States, our great partner, get to know Poland. We want to build the best possible relations with the United States so that American soldiers stay in our country; we've invited them to Poland, they're here today and we're very happy about that, but we want to see American young people, too," said President Duda during the meeting. "I'm counting on you to be our young ambassadors in the US now and that you'll

gladly return to Poland in the future, hopefully more than once," President Duda told his American guests.

The visit at the Presidential Palace was the last part of the students' trip to Poland. For ten intensive days they learned about Poland, meeting such people as President of the National Bank of Poland Adam Glapinski and Speaker of the Polish Senate Stanislaw Karczewski. They also visited economic institutions (such as the Warsaw Stock Exchange and the National Bank of Poland) and leading Polish companies (such as PZU, Orlen, GE Power and CD Projekt). They were in Warsaw, Krakow, Wroclaw, Wisla and Kazimierz on the Vistula, and also became acquainted with Polish culture at such events as a show at Warsaw's Grand Theater, and learned about the work of Chopin, as well as about history (they visited such a place as the Warsaw Uprising Museum).

A total of ten young members of the

Polish & Slavic Federal Credit Union were selected to participate in the PSFCU scholarship program based on good academic performances and involvement in the Polish community. They were accompanied in the program by ten other colleagues with no connections with Poland, chosen by General Electric.

"With all my heart I want to thank the partners in this initiative, the Polish & Slavic Federal Credit Union and General Electric, for co-creating the program, which is an excellent encounter of young people from the United States with our country, with Poland" said President Duda.

Bartosz Bagniewski, a PSFCU member from Jersey City, NJ and a student at Rutgers University, spoke on behalf of the students. He pointed out that thanks to the program, young Americans who had no previous relations with Poland "have been able to learn about Poland and its culture and get a taste of Polishness". "For us, who've come to our second homeland, this is an intimate encounter. Many of us have come to see our grandparents or relatives before, but we're also very impressed at how Poland is developing, buildings are going up everywhere, we've seen new roads and cities, and construction cranes are all over the place. We wanted to thank the President for organizing this program and remembering about the Polish ethnic community, and we wish him every success in Poland." said Bagniewski.

Summer Vacation is Best with the PSFCU

Summer vacation is in full swing. To make it even more successful, it's worth making use of our Credit Union's services and products before and during your trip. For more information, please visit the PSFCU website: www.NaszaUnia.com.

Buy Foreign Currency Ahead of Time

Going to Europe? Or maybe your journeys will take you to Asia or the Caribbean? Even before your trip to Mexico, it's worth having the currency of the country you're going to in your pocket before you leave. Remember that the exchange rate is extremely unfavorable for tourists at airports and hotels.

Currency exchange at the PSFCU is not only simple and convenient, it also pays off: we offer 90 currencies at really attractive rates. You can make foreign exchange transactions at any of our Credit Union's 17 branches located in three states: New York, New Jersey and Illinois. The service is available from Monday through Saturday during business hours. You can sell foreign currency on the spot and buy it after pre-ordering it.¹

We don't have any speculative online accounts like other foreign exchange services. You don't have to worry about the authenticity of the currency you get from us. Need euros or zlotys? Stop by any of the

PSFCU branches or call toll-free 1.855.PSFCU.4U (1.855.773.2848) today.

Use Our Surcharge-Free ATMs

During summer trips we often have a sudden need to have cash. If you have an account with the Polish & Slavic Federal Credit Union, this shouldn't be any problem at all. With our debit card, our Credit Union members have access to over 40,000 free ATMs in the Star Network Surcharge-free network (STARs^{sf} and Allpoint) throughout the United States. If you're going to Poland, you can get cash at any ATM with no extra charge from the PSFCU.

PSFCU VISA Elite Credit Card

Before leaving, you should get a PSFCU VISA[®] credit card. The new Signature PSFCU VISA[®] Elite credit card has an attractive Cash Rewards program.² You earn 1.25 loyalty points for every dollar spent on a purchase. You get an additional 5,000 loyalty points (\$50 value) if you spend \$1,500 over the first three months.

The new Signature PSFCU VISA[®] Elite credit card features the following:

- An introductory interest rate of 0% APR for nine months on purchases³
- No liability for unauthorized transactions

- Travel accident and luggage delay insurance program, free car rental insurance, mobile phone insurance
- No annual fee.

Start using the Signature PSFCU VISA[®] Elite credit card and accumulate loyalty points. Apply for your credit card today.

1. A limit of \$10,000.00 per day applies. Purchased currency will be available the next day if the purchase order is submitted by 3:30 PM, Monday through Thursday. Funds ordered after 3:30 PM and on Saturdays will be available on the second business day after the order. Orders placed on Fridays before 3:30 PM will be available on Monday. Funds from currency sale transaction will be available after 10 business days from the transaction date. Coins are not accepted for exchange. A \$15.00 fee per each transaction applies. Other restrictions may apply.

2. All loans are subject to credit approval and income verification. Other restrictions may apply.

3. APR = Annual Percentage Rate. After 9 months, standard variable rate will apply. The rate is based on the Prime Rate and as of 06.23.2017 equals 12.99%.



OVER 43,000 SURCHARGE-FREE ATM's
DEBIT CARD ACCEPTED WORLDWIDE
FRAUD PROTECTION FEATURES



...and what does your bank do for you?

*Transaction fee may be charged at ATMs not belonging to PSFCU or Allpoint[®] and STARs^{sf} networks. Surcharge-free cash access may not be possible at all Allpoint[®] i STARs^{sf} network ATMs. Other restrictions may apply.



June at PSFCU Branches

Late May and early June was really the time of intense work for the employees of our Credit Union's 17 branches. There was the end of the school year at Polish Saturday schools, the picnic and festival season in full swing, and numerous events at the branches.

Sweet Children's Day

We didn't forget about Children's Day at our Credit Union. On June 3, the PSFCU locations hosted parties with balloons, face painting, clown performances and above all, a lot of sweets for the youngest members of our Credit Union. On that day we gave out pounds and pounds of delicious sweets from Poland.



In Honor of a Hero



On Sunday June 11, the PSFCU was the main sponsor of the SSG Michael Ollis 5K Run on Staten Island, New York. The event was organized to commemorate the American soldier who gave his life in Afghanistan, saving Polish officer Karol Cierpica in August 2013. The parents of the fallen soldier, Linda and Bob Ollis, run the foundation with their son's name, which has an account at the PSFCU and works closely with our Credit Union.

Employees of the PSFCU's Staten Island branch worked at our stand from the very start to the very finish of the event. The nearly 800 runners and walkers included

scores of Poles living in the New York metropolitan area.

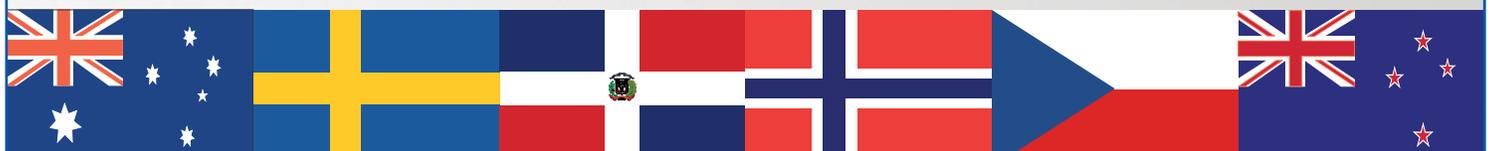
PSFCU at Picnics

As every year, the Polish & Slavic Federal Credit Union sponsors festivals and local picnics. Employees of our Credit Union work at tables, informing about our products and services and give out gadgets. This summer our white shirts with the Polish white eagle and the PSFCU logo are the biggest hit.



CURRENCY EXCHANGE

available at your nearest
PSFCU branch



Offer solely for PSFCU members. Membership restrictions apply to open an account. A limit of \$10,000.00 per day applies. Purchased currency will be available the next day if the purchase order is submitted by 3:30 PM, Monday through Thursday. Funds ordered after 3:30 PM and on Saturdays will be available on the second business day after the order. Orders placed on Fridays before 3:30 PM will be available on Monday. Funds from currency sale transaction will be available after 10 business days from the transaction date. Coins are not accepted for exchange. A \$15.00 fee per each transaction applies. Other restrictions may apply.

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