

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,



It is my pleasure to share with you the results that our Credit Union achieved in the first half of this year, and they are impressive. In the first six months, our assets grew by \$38 million, totaling \$1.91 billion at the end of June 2018, and our deposits rose by \$65 million to \$1.73 billion. In that same period, our loan portfolio increased by \$39 million to reach \$1.09 billion. After the first six months of this year, our Credit Union's net profit was \$8,31 million. What makes us, the Board of Directors and the employees, the most happy is the steady growth in the number of people taking advantage of our services. At the end of June, we had 95,405 members, which is an increase of 2,490 people this year. The above numbers are just one example of how vitally and dynamically our institution is growing.

This April we opened our 18th branch, the fifth in Illinois, in Glendale Heights. Later this year we are scheduled to open our 19th branch in Stroudsburg, the first in Pennsylvania. Starting July 2 we began offering residential mortgage loans in Connecticut. That makes it the sixth state, along with New York, New Jersey, Illinois, Florida and Pennsylvania, where our members can purchase real estate with the loans on offer by the Polish & Slavic Federal Credit Union.

We strive to provide attractive products and services, so we are particularly

committed to keep modernizing our online services and ensuring data security. We are also very optimistic because approximately one-third of the new members joining our Credit Union are young people known as Millennials.

Looking to the future, we're not forgetting the members who have contributed to our institution's success through the years. Nine years ago, we organized the first trip for our senior citizen members from New York and New Jersey to the Shrine of Our Lady of Czestochowa in Doylestown PA. This year,

I would also like to invite those of you who are 60 and older to join us on this attractive excursion. You can find more details in this newsletter and at our branches.

I wish you all lots of rest and relaxation this vacation season and would like to invite you to take advantage of our products and services, thus continuing our mutual success at the Polish & Slavic Federal Credit Union.

Krzysztof Matyszczuk
Chairman of the PSFCU Board of Directors

PSFCU Invites Seniors To A Trip to American Czestochowa



PSFCU Mobile Branch and tent at the Polish-American Festival in Doylestown, PA

For the sixth time, Polish & Slavic Federal Credit Union is organizing a free trip for our Credit Union's senior citizens from New York and New Jersey to the Shrine of Our Lady of Czestochowa in Doylestown, Pennsylvania. If you would like to go with us to the popular American Czestochowa on Labor Day, sign up at any of the PSFCU branches on the East Coast.

To go on the trip during the traditional Polish-American Festival, you must be a member of our Credit Union aged 60 or above. You may be accompanied by one person. Our senior citizens will be traveling to American Czestochowa this September 2nd in several buses from the following PSFCU branches in New York (McGuinness, Boro Park, Copiague, Maspeth, Ridgewood) and New Jersey (Wallington,

Clifton, Linden and Union). One bus will leave from the Saint Stanislaus Kostka Church in Greenpoint.

The annual free senior citizens trip to the American Czestochowa is our way of honoring our Credit Union's senior members. We realize that due to the distance and problems with transportation and health, for many of them this is often the only way to make a pilgrimage to the Marian Shrine. It is often the only opportunity for them to visit the graves of relatives at the Polish cemetery there.

The trip will last the whole day and will allow the participants to attend a Mass as well as pass the time enjoyably among the stands at the annual Polish-American Festival, which draws to Doylestown tens

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PSFCU In Numbers

information as of June 30, 2018

Assets

\$1,914,491,938

Loans

\$1,093,668,912

Net Worth

\$188,655,066

Number of Members

95,405

PSFCU Invites Seniors To A Trip to American Czestochowa

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of thousands of people from all over the East Coast. In addition to providing transportation, the PSFCU is also providing free entrance to the Festival and lunch, and there will be a PSFCU employee on board of every bus. We will also have a Mobile Branch on location and our ATM will also be operating, so our PSFCU members should not have any problems with access to cash. As a convenience to our guests, this year the organizers have made it possible to pay by credit card at numerous vendor stands.

The senior citizens pilgrimage from the PSFCU branches to American Czestochowa has become a permanent fixture in the calendar of Polish ethnic events. The trip is being organized for the sixth time. The fact that almost 900 members of our Credit Union came to Doylestown last year is proof of the scale of the event.

Our Credit Union's senior citizens who are interested and eligible for the trip to American Czestochowa are asked to sign up at PSFCU branches on the East Coast. Please remember that you must be at least 60 years old and may be accompanied by one guest.

Just as last year, there will be six buses departing from Greenpoint: five from the McGuinness branch (100 McGuinness Blvd,

Brooklyn, NY 11222) and one from Saint Stanislaus Kostka Church (607 Humboldt Street, Brooklyn, NY 11222). Two buses each will leave from the PSFCU Boro Park branch (1260 60th Street, Brooklyn, NY 11219) and Wallington (375 Paterson Avenue, Wallington, NJ 07057). We will be providing one bus each from the branches

in Copiague (314 Great Neck Road, Copiague, NY 11726), Maspeth (66-14 Grand Avenue, Maspeth, NY 11378), Ridgewood (69-03 Fresh Pound Road, Ridgewood, NY 11385), Clifton (990 Clifton Avenue, Clifton, NJ 07013), Linden (619 West Edgar Road, Linden, NJ 07036) and Union (667 Chestnut Street, Union, NJ 07083).



PSFCU senior members from Clifton, NJ during a trip to American Czestochowa in 2017

PSFCU Supervisory Committee

On July 12, 2018, PSFCU Supervisory Committee elected its Executive Board. Mr. Artur Dolega was reelected as the PSFCU Supervisory Committee Chairman. Ms. Ewa Chmielewska was selected to continue her job as the Supervisory Committee Secretary. Mr. Mariusz Sniarowski joined PSFCU Supervisory Committee as a new member. He replaced Mr. Franciszek R. Piwowarczyk, who was elected to the PSFCU Board of Directors.

The current PSFCU Supervisory Committee consists of:

- Mr. Artur Dolega - Chairman
- Ms. Ewa Chmielewska - Secretary
- Mr. Leon Fuks - Member
- Mr. Edward Pierwola - Member
- Mr. Mariusz Sniarowski - Member

Congratulations to Mr. Dolega and Ms. Chmielewska on their functions. We would also like to thank Mr. Franciszek R. Piwowarczyk for his previous service at the Supervisory Committee.

Free Medical Tests in New Jersey

Each year, the Polish & Slavic Federal Credit Union provides free medical screenings of various types at PSFCU branches. This is our way of showing concern for the health of our Credit Union members.

In July, we teamed with the hospitals in the CarePointHealth network (Bayonne Medical Center, Christ Hospital and Hoboken University Medical Center) to

provide free medical tests at two PSFCU branches in New Jersey: Garfield and Wallington. A special mobile laboratory arrived and members were able to have their blood pressure, cholesterol and glucose measured at these two Credit Union locations. Many PSFCU members residing in Hudson County, New Jersey availed themselves of the free service.



Mortgage Loans Now in Connecticut

We're very pleased to announce that effective July 2, PSFCU has been accepting mortgage loan applications for the purchase of one- to four-family homes in Connecticut. We're offering exactly the same loans for the purchase of real estate as in other states. You must meet the same loan requirements and criteria. In Connecticut, the Polish & Slavic Federal Credit Union does not yet offer business and investment loans or loans for cooperative apartments.

You can now take out a PSFCU mortgage loan on properties located in six states: New York, New Jersey, Illinois, Pennsylvania, Connecticut and Florida. Visit the "Mortgage Center" tab on PSFCU website: <http://psfcu.mortgagewebcenter.com/>. Once there, you'll have access to calculators that will help you make the right decision about taking out a mortgage. On the site, you can also securely apply for a loan and be sure that a PSFCU employee will contact you.

Mortgage loans at the Polish & Slavic Federal Credit Union start at just 3.375% APR.* Don't wait for the inevitable increase in interest rates and take advantage of our Credit Union's offer today.

Deposit Checks via Smartphone

Less running around every day means more time for your family. Join PSFCU Mobile Banking and start depositing checks using your smartphone.

PSFCU members can already access their account at our Credit Union via mobile phone. We offer free applications for iPhone, Android or Windows phones. You can download the application from your phone manufacturer's online store. Mobile Check Deposit lets members using the PSFCU Mobile Banking application deposit checks into their checking account at any time from anyplace. Every day you can deposit a total of \$2,000 in checks, and unlike many large banks offering this service, we don't have a monthly deposit limit at our Credit Union.

First, the Mobile Banking Application

To use Mobile Check Deposit you need to download the latest version of the PSFCU Mobile Banking application and install it on your smartphone. After logging in, you need to select the Mobile Deposit option and select the account into which you want to deposit a check from the list, enter the amount of the deposit and photograph the

front and back of the check. Then press the Submit button and the deposit is completed; you'll get a confirmation at your registered e-mail address. If you have any questions, contact our Member Services Center at 1.855.PSFCU.4U.

Advantages of Mobile Check Deposit

First of all: convenience. Instead of driving to a branch in a traffic jam, you can deposit your check without leaving your home. Second: it's really easy, fast and secure. All you need is a PSFCU Online Banking account, the PSFCU Mobile Banking application on your smartphone, login and... you can start scanning checks. Third: banks can't compete with our offer! The daily total check limit is \$2,000 with no monthly limit. This is more than most commercial banks offer. It really works. Try PSFCU Mobile Banking today and spend time with your family instead of taking checks to a branch.

You must be a registered Online Banking user in order to be able to use Mobile Banking. Internet connection fees may be applied by your cellular service provider. Daily deposit limit via Mobile Banking is \$2,000. Higher daily limits available, subject to approval by PSFCU. Other restrictions may apply.

Welcome to the Constitution State

PSFCU now offers mortgage loans in Connecticut!



* APR=Annual Percentage Rate. The rate of 3.379% APR is fixed for the first 1-3 years. After this period, APR and monthly payment amount will change every 12 months throughout the loan period. All loans are subject to credit approval and verification. PSFCU reserves the right to verify all documents submitted by the applicant. Applicant must be at least 18 years old. Products and rates are subject to change without notice. Products are not available in all states. PSFCU membership required. Other restrictions may apply.



Summer with PSFCU

The Polish & Slavic Federal Credit Union keeps going strong in the summertime. Our Credit Union employees strive to be on the scene wherever Polish people are enjoying their free time in New York, New Jersey and the Chicago area.

Festivals, picnics, outdoor events – actually, you can easily spot the PSFCU tent or stand at almost every major event taking place in the state where we have our branch. Every weekend, branch employees participate in many Polish community events. In June alone, our Credit Union organized, sponsored or was present at 70 of them. In July there was a similar number. We intend to be present wherever Poles or Americans of Polish descent gather in large numbers, also in the summer.

According to the annual tradition, employees of the PSFCU Ridgewood branch participated in the popular Myrtle Ave Street Festival organized by the Glendale Kiwanis Club in Ridgewood, Queens, New York. It's a great opportunity to promote our Credit Union locally, as well as a chance to meet with the constantly growing Polish community there.

Three thousand people turned out for the two-day Staten Island Festival. Our Credit Union's tent was an unwavering success, where there were gadgets to be won at the wheel of fortune. Also, residents of Chicago and the vicinity had fun during the two-day

summer radio picnic of Polski FM in Niles, IL. It was a busy weekend for most employees of the PSFCU Midwest region.



Each year, our Credit Union is the main sponsor of the "Vacation with God" camp organized by Saint John Paul II Church in Perth Amboy, New Jersey. Nearly 140 children and adolescents from various Polish ethnic schools and parishes from New York, New Jersey, Connecticut and Pennsylvania

participated in the week-long program. The subject matter of the classes at the camp dealt with the religious values of young people, shaping their sensitivity and place in the modern world, and those in attendance were cut off from their virtual world the entire time (there was no access to mobile phones or the Internet). The classes were conducted only in Polish.



PSFCU AUTO LOANS

as low as

2.55%^{APR*}

Sometimes color is the hardest choice...

*Annual Percentage Rate - APR as of 05/01/2018. The rate and APR you receive will be based on your credit history and other factors. All loans are subject to credit approval and verification. Applicant must be at least 18 years old. Products and rates are subject to change without notice. Products are not available in all states. PSFCU membership is required. Other restrictions may apply.

