

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,



On February 21 of this year a concert featuring four outstanding pianists was held at Carnegie Hall in Manhattan, launching New York's official celebration of the 100th anniversary of the regaining of Poland's independence. Adding to the significance of the event is the fact that 85 years ago Ignacy Jan Paderewski, one of the founders of the Polish State, also performed a concert of Frederic Chopin's works in that same concert hall. We are proud that the Polish & Slavic Federal Credit Union was the main sponsor of this very important event for the Polish-American community. Our Credit Union will actively support many similar events celebrating the centennial of the regaining of Polish independence, so that this important date in Polish history will be remembered and appreciated not only by Poles, but will also be noticed by American society. I encourage all of you to actively promote Poland's history and achievements as well as the contribution of Poles to American culture and world civilization.

Those of you who are following the economic situation in the United States probably agree with the widespread expectation that interest rates will be raised. In order to encourage and facilitate the purchase of a home or refinancing of a mortgage for our existing and potential members, through the end of April this year we are offering a special promotion

waiving the \$350 mortgage application fee.

As usual we encourage you to make your retirement account (IRA) contributions by this April 17. This year we are offering an attractive 2.25% interest rate on five-year IRA Term Shares. To see all our special offers, please visit our branches and follow our Credit Union's activity in the social media.

Finally, I am pleased to announce that we are finalizing the opening of the Credit Union's 18th branch in Glendale Heights, Illinois. This is the fifth branch in that state and it is being opened in response to the Polish-American community's demand for

our services there. The branch will begin serving our members in the Chicago area in just a few weeks and we will inform you of the exact opening date in the media and on our website.

On behalf of the Board of Directors, the Supervisory Committee and our employees, I wish you and your loved ones as well as the entire Polish community in the United States a peaceful and joyful Easter.

Bogdan Chmielewski
PSFCU President/CEO

An Award for PSFCU



Chairman of the PSFCU Board of Directors Krzysztof Matyszczuk with representatives of the Board, Supervisory Committee and PSFCU management received the award from the Children's Smile Foundation

Polish & Slavic Federal Credit Union has received a special recognition for its charitable activities.

During its annual Valentine's Day Ball, New York's Children's Smile Foundation awarded its special annual prize to PSFCU for its charitable activities. "This year, we are awarding the prize to our Foundation's great friend, the Polish & Slavic Federal Credit Union, which has been generously support-

ing us for many years," said Attorney Mariusz Sniarowski, Foundation President, at the ball at Chateau Briand in Carle Place, New York. "We should remember that the success of the entire Polish community is due to the fact that we work together," said PSFCU Board of Directors Chairman Krzysztof Matyszczuk as he accepted the prize in recognition of such initiatives as the Chil-

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PSFCU In Numbers

information as of January 31, 2018

Assets

\$1,837,896,283

Loans

\$1,053,204,351

Net Worth

\$181,986,045

Number of Members

93,158

Happy Easter!

TO ALL PSFCU MEMBERS,
THEIR FAMILIES AND ALL OF POLONIA FROM
POLISH & SLAVIC
FEDERAL CREDIT UNION



PSFCU Receives an Award cont.

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dren's Holiday Smile fundraiser, which over four years yielded over \$500,000 collected for hospices in Poland and for sick Polish-American children.

Over three hundred guests enjoyed the ball, which was hosted by a special guest from Poland, the well-known television anchor Krzysztof Ziemiec. Over \$11,000 was raised at an auction during the celebration. A silver and amber necklace donated by Polish First Lady Poland Agata Kornhauser-Duda brought the highest price (\$4,000). Also auctioned off was 'A Nude after Bathing' painted by Parisian artist Joanna Sarapata (\$3,500), a painting by Bogdan

Kujawski (\$1,500), a T-shirt and calendar signed by Kamil Stoch, and a photograph autographed by the Gold Team ski jumpers from the 2017 World Championship (Kamila Stocha, Maciej Kot, Dawid Kubacki and Piotr Zyla), which brought \$800 (gift from Polish & Slavic Federal Credit Union).

That evening there was also a raffle with the main prize, the latest iPhone X, funded by the Belvedere Bridge company, and there was also some jewelry from the Kruk company, and two Michael Kors watches donated by Attorney Joanna Gwozdz, Esq., as well as two tickets to a concert by Perfect provided by Mr. Andrzej Pelczynski. The entire proceeds of the ball were allocated to helping disadvantaged Polish children.

Ignacy Jan Paderewski at Carnegie Hall

On February 21, New York's Carnegie Hall was the venue for a gala event commemorating Ignacy Jan Paderewski. The PSFCU was the main sponsor of the celebration organized by the American "Gazeta Polska" Clubs foundation and Poland's Consulate General in New York on the 85th anniversary of the composer's last concert at Carnegie Hall.

"Ignacy Paderewski's extraordinary musical gift was strongly combined with boundless patriotism and the will to fight for an independent Poland, which was characteristic at every moment of his life. He was a virtuoso of two worlds: music, with which he swept everyone away, and politics, in which he conducted the most important play of his life, the fight for Poland, its borders, sovereignty and integrity," said Polish Deputy House Speaker Beata Mazurek to those in attendance. Brief speeches were also delivered by Polish Consul General in New York, Maciej Golubiewski, and Minister of Foreign Affairs Jacek Czaputowicz. A letter from New York's Mayor Bill de Blasio was also read. The prestigious gala concert was filled almost to the last seat.

The concert at the renowned Carnegie Hall launched the observance of the 100th

anniversary of the regaining of Poland's independence. During the concert, outstanding American pianist Kevin Kenner and three Polish piano competition winners, Szymon Nehring, Lukasz Krupinski and Marek Brach, presented the works of Paderewski and Frederic Chopin.

The Paderewski gala at Carnegie Hall was not just a coincidence, because the virtuoso pianist performed nearly 90 times at this venue. The audience of 2000 included representatives of the Polish community and

Last Farewell to One of PSFCU Founders

The late Wladyslaw Fraczek (1935-2017) was buried on February 13, 2018, at the cemetery at the Shrine of Our Lady of Czestochowa in Doylestown, PA (the American Czestochowa). The deceased was active in the Polish community and was one of the founders and a member of the Polish & Slavic Federal Credit Union with member identification number 2. His funeral was held in Greenpoint, after which his body was laid to rest in a grave at the cemetery at the American Czestochowa. Director Pawel Maciag said farewell to Mr. Fraczek on behalf of the PSFCU.



diplomats from all over the world. PSFCU was the main sponsor of the grand concert.



Polish Minister of Foreign Affairs Jacek Czaputowicz during the gala concert honoring Ignacy Jan Paderewski

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Department of the Treasury
Individual

It's Tax Season - Manage Your Finances Wisely

...take advantage of low promotional balance transfer rate

2.99% APR²

your first name and initial

Save with an IRA Account

This is the last chance to take advantage of our promotional term share account for Individual Retirement Account (IRA) contributions for 2017 and 2018 at a rate of 2.25% APY* for five years. The promotion lasts only until April 17, 2018.

Funds required to open the term share account must be deposited in a new or existing IRA: the minimum amount is \$500 and the maximum amount is the total contribution limit set by the Internal Revenue Service (IRS) for 2017/2018. Additional information is available at PSFCU branches or at our Member Services Center at 1.855.PSFCU.4U (1.855.773.2848).

PSFCU offers Traditional and Roth Individual Retirement Accounts (IRAs), which allow you to invest additional funds on the terms of your choosing, while maintaining control over your investments. Both accounts feature tax benefits, and the amount you contribute to a Traditional or Roth IRA account depends on the qualification requirements established by the United States Federal government. Even if you have a retirement plan at work, IRA accounts let you invest additional funds on the terms of your choosing, while maintaining control over the money you invest.

Although Traditional and Roth accounts are a very good option for saving and enjoying special tax benefits, the choice between the accounts is a complicated decision requiring you to consider many factors. Therefore you should consult any decision related to IRA accounts with your tax advisor. IRA accounts are regulated by Federal law and the IRS holds account holders responsible for all decisions regarding those accounts.

Additional information on other term share accounts offered by the PSFCU is available at www.psfcu.com.

**APY-Annual Percentage Yield as of 01/01/2018. Promotion is valid for term shares opened between January 1 and April 17, 2018. Funds required to open the term share account must be deposited to a new or existing IRA account during the promotional period. Minimum balance of \$500.00 is required to open a term share account, up to the maximum amount of contribution determined by the IRS for years 2017 and 2018. Early withdrawal penalties may apply. Additional information may be obtained at PSFCU branches or by calling our Member Services Center at 1.855.PSFCU.4U (1.855.773.2848). Consult your tax advisor before making any decision related to an IRA account. Additional information about other term shares offered by PSFCU is available at www.psfcu.com. Offer for PSFCU members only. Membership restrictions apply. Other restrictions apply.*

Pay Your Taxes Using Your PSFCU Credit Card

This tax season, manage your finances wisely. PSFCU credit card gives you additional options as well as flexibility.

You must file your income tax forms with the Internal Revenue Service by April 17, 2018. If you have an underpayment, consider using your PSFCU credit card. If you don't have enough cash, our Credit Union's low interest rate cards can be an excellent alternative to writing a check to pay tax arrears.¹

This tax season you can also save more by transferring debt from other credit cards to PSFCU cards with a special 2.99% APR² for twelve months without balance transfer transaction fees. The promotion is in effect until April 15, 2018. An Equifax credit rating of 680 or more is required and may differ from the ratings of other credit rating agencies. Other restrictions may apply.

A PSFCU credit card gives you additional options and flexibility this tax season!

1. All loans are subject to credit approval and verification of ability to repay. PSFCU membership is required. Other restrictions apply.
2. APR = Annual Percentage Rate. Credit Score of 680 or above is required. Credit Score is based on data from Equifax, and may differ from other credit bureau scores. Offer not applicable to business credit cards.

Apply for a PSFCU mortgage loan.
Now you will additionally save

\$350!



TIME FOR KEY DECISIONS

Waived mortgage application fee

Promotion is valid from February 1 through April 30, 2018 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.

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



PSFCU is an Equal Opportunity Lender.

At Our Credit Union Branches

Every week from Monday through Saturday at the seventeen branches of the Polish & Slavic Federal Credit Union in three states (New York, New Jersey and Illinois), PSFCU employees are waiting for you with a professional proposal regarding your finances. Can't get to a branch? No problem, because every day (Monday-Friday 9:00 a.m. to 8:00 p.m., Saturday 9:00 a.m. to 4:00 p.m.) several employees are on duty at the toll-free phones at the PSFCU Member Services Center at 1.855.PSFCU.4U (1.855.773.2848).

Donuts at Our Credit Union

Anyone who came to a PSFCU branch on Fat Thursday was not disappointed. As every year, traditional Polish donut were waiting



for all visitors. And as usual, appetites were up to the task, because our Credit Union members consumed a total of several thousand of the donuts. In the photo: refreshments at the PSFCU branch in Mt. Prospect, Illinois.

Polonia Declaration 2018



Signatures under the Polonia Declaration 2018 are collected at any branch of our Credit Union. At the PSFCU Ridgewood, NY branch, you can learn more about the events of 1918-19 leading to the regaining of Poland's independence. The newspapers,

memorabilia and books from that period present a strong message about the role that US President Thomas Woodrow Wilson played in Poland's return to the world map. If you haven't signed the declaration yet, you can do so online at <http://www.Polonia-Declaration2018.org>.

Valentine's Day with the PSFCU

Valentine's Day was celebrated with chocolate hearts and red balloons at all PSFCU branches. That was the case on February 14 at the Maspeth NY branch, which was worth visiting for two reasons. The first was a Valentine's surprise when opening a new account. The second was a special Valentine's Day lottery. The main prize, a big chocolate heart, was won by Ms. Karolina Grajzer.



Fulfill your New Year resolution and take care of your financial future

TAKE ADVANTAGE OF THE PROMOTIONAL IRA TERM SHARE ON 2017 AND 2018 CONTRIBUTIONS

2.25% APY* FOR 5 YEARS



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