

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,



The end of September also brings the end of the fiscal year for our Credit Union. You will receive in-depth audited data on the operations of the Polish & Slavic Federal Credit Union in fiscal year 2018 in the financial report at the Annual Meeting in the first half of next year. At present I want to present you with a few key figures that confirm our Credit Union's excellent condition and dynamic growth. During the 12 months ended this past September 30, our Credit Union's assets grew by nearly \$80 million; the amount of loans we granted increased by over \$62 million, and funds on deposit with us rose by almost \$106 million. As a result of our operating activities, the Credit Union's net income for fiscal year 2018 amounted to over \$15 million, or over \$3.5 million more than in fiscal year 2017. What is very important, in that same period, our membership increased by 3,841 to a total of 96,188. The data above proves that the mission of the Union as a financial institution providing services to the US Polish community is being carried out with tremendous success.

On the first Sunday of October, we traditionally took part in the 81st Pulaski Day Parade on Fifth Avenue in Manhattan. For many years this has been a great celebration for the Polish ethnic community and we are happy that the Polish & Slavic Federal Credit Union is able to be its main sponsor. This year is particularly special because we are celebrating the 100th anniversary of Poland's

regaining its independence. PSFCU is actively involved in many initiatives related to this important Polish milestone. On October 10 we co-organized a gala event held to celebrate the centennial at the Mayflower Hotel in Washington, DC. In addition to the over 300 invited guests, we were honored to host Minister of the Chancellery of the President of Poland Mr. Adam Kwiatkowski, Polish Ambassador to the United States Professor Piotr Wilczek, former Coalition Commander in Iraq and Afghanistan General David Petraeus and his wife, White House Director of Strategic Communications Ms. Mercedes Schlapp, and many other distinguished guests.

For the 100th anniversary of Poland's

restoration to independence, PSFCU has issued a special limited edition of the VISA® Elite credit card, the design of which commemorates the anniversary. Existing VISA® Elite holders can request card replacement at our branches and Member Service Center. For those of you who do not yet have our VISA® Elite card, I encourage you to apply for one.

As always, I invite you to visit our branches and make use of our services, as well as to actively participate in events in celebration of the 100th anniversary of Polish independence.

Bogdan Chmielewski
PSFCU President/CEO

Polish-American Gala in Washington, DC



Gen. and Mrs. Petraeus receive the Centennial Award

To honor Poland's 100th anniversary of regaining its independence, the Polish & Slavic Federal Credit Union is proud to have been a part of organizing a prestigious celebratory gala at Washington's Mayflower Hotel. During the event, retired General David Petraeus, former CIA Director and Commander of the International and U.S. troops in Afghanistan and Iraq, received commemorative Centennial Award to honor and celebrate Poland's independence.

Upon receiving his award, General

Petraeus, expressed his appreciation of Poland's honoring its commitment to fulfill its NATO obligations. He further stated that he was "the only American General who commanded units of the Polish Army in two wars" (Afghanistan and Iraq). A radio correspondent inquired about the legitimacy of establishing a permanent U.S. military base in Poland to which General Petraeus responded, "I think that establishing a base to improve logistical and training capabilities

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PSFCU In Numbers

information as of September 30, 2018

Assets

\$1,920,535,279

Loans

\$1,102,798,305

Net Worth

\$192,740,042

Number of Members

96,188

Polish-American Gala in Washington, DC - continued

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as well as conditions for soldiers would be quite sensible.” General Petraeus went on to elaborate that the current rotational presence of U.S. troops in Poland is de facto a permanent presence, insinuating that there is a possibility of establishing a permanent American base in Poland.

The gala was a great success thanks to the Polish & Slavic Federal Credit Union, the Polish Supplementary School Council of America, the Jozef Pilsudski Institute—all leading ethnic organizations from New York—as well as Chicago’s Copernicus Foundation. Rita Cosby, a renowned TV-reporter, held the honors of hosting the event, making it an even more special evening given that her father, Ryszard Kossobudzki, was a soldier of the Home Army as well as a participant of the Warsaw Uprising. Furthermore, Adam Kwiatkowski (Minister of the Office of Polish President Andrzej Duda) and Prof. Piotr Wilczek (Polish Ambassador in Washington) delivered speeches during the celebration. Other guests included pianists Jerzy Stryniak and Nicolas Kaponyas, the Szafranski Sisters trio from Chicago, and New York’s Polish-American Folk Dance Company, who put on wonderful performances throughout the evening.

White House Director of Strategic Communications Mercedes Schlapp also atten-



White House Director of Strategic Communications Mercedes Schlapp speaks during the gala

ded the gala on behalf of the U.S. Administration stating that “President Trump loves Poland and values the Poles’ attachment to freedom.” Ms. Schlapp is a descendant of an immigrant Cuban family who escaped Fidel Castro’s dictatorship by fleeing to America. She emphasized that she’s always been fascinated by the “anti-communism of the Poles” as well as the teachings of John Paul II, “a saint who is very close to [her].” Corey Lewandowski, former campaign manager during Donald Trump’s presidential campaign and Bret Baier, a FOX news anchor and author of the daily evening “Special

Report” news program, also attended the gala. Mr. Baier, being of German and Irish origin, has reported on Poland nearly throughout his entire career and said that “President Trump’s speech in Warsaw is one of the most significant speeches the President has ever made.” Mr. Baier, being the highly esteemed journalist that he is, eloquently stated that Poland has a “very important role” to play in its region of the world and that “[He] can promise you that we will continue to report on Poland as we have been doing in my program.”

In Memory of General Casimir Pulaski

As every year, the contingent of the Polish & Slavic Federal Credit Union took part in the Pulaski Day Parade in New York. Nearly 250 employees, volunteers and their families marched down Fifth Avenue in Manhattan waving white and red flags on the first Sunday of October. One of the two PSFCU floats presented to the crowds featured the Szafranski Sisters vocal trio from Chicago, singing patriotic songs relating to the 100th anniversary of Poland’s regaining of independence.

“It is the only such opportunity in a year, when we can show off our beautiful white and red colors on Fifth Avenue, the most prestigious street in New York City,” said Chairman of the PSFCU Board of Directors, Mr. Krzysztof Matyszczuk.

Our Credit Union representatives were also present on October 14 at Philadelphia’s Pulaski Day Parade, which marched through the streets of downtown Philadelphia for the 82nd time.



PSFCU volunteers and employees before the Gen. Pulaski Parade in New York

Scholarships For High School Seniors

Polish & Slavic Federal Credit Union once again is participating in the New York Credit Union Association's scholarship program, which is offering college-bound high school seniors the opportunity to compete for statewide college scholarships. Scholarships will be awarded up to \$1,500 and may be used at a two- or four-year accredited educational institution.

Students can take advantage of this opportunity by completing three simple steps:

1. Stop in at any Polish & Slavic Federal Credit Union Branch to request a scholarship application form, or visit our website: www.psfcu.com to download an electronic application;

2. Complete the application form and required essay and obtain the required documents:

- a high school transcript documenting your GPA for grades 9-11
- an SAT/PSAT/ACT transcript; and
- a typed essay response.

If any portion is incomplete or not included, the application will not be considered;

3. Return the completed application and supportive materials to any PSFCU Branch no later than January 4, 2019.

There is no fee for submitting an application, but applicants must be:

- members of Polish & Slavic Federal Credit Union;
- college-bound high school seniors at the time of application; and
- attending either a two- or four-year accredited educational institution for the first time in the fall of 2019.

In early spring, applications will be judged against other submissions. Winners will be announced in May 2019. For more information about this scholarship program, contact PSFCU Marketing Department by calling 973-808-3240 ext. 6133 or emailing scholarships@psfcu.net.

Welcome Pennsylvania!

After 10 years of offering mortgage loans, Polish & Slavic Federal Credit Union opens its first branch in the great state of Pennsylvania on October 2, 2018. The newest, 19th PSFCU branch is located in Stroudsburg (334 North 9th Street, Stroudsburg, PA 18360, phone: 570-202-3754). The branch building is currently being renovated, but the large Polish-American community in the area can already

take advantage of the services offered by the PSFCU. PSFCU Mobile Branch is parked outside the building, conducting transactions and offering financial products just as at any other PSFCU branch.

PSFCU Stroudsburg Branch (334 North 9th Street, Stroudsburg, PA 18360) is open: Tuesday-Friday (12:00 noon - 7:00 PM), Saturday 9:00 AM - 3:00 PM. The branch is closed on Sundays and Mondays.



Winter will not feel so cold...

...with hot promotional
auto loan rate
as low as

1.99% APR*



*APR = Annual Percentage Rate. Promotion is valid from 11/01/2018 until 01/31/2019. Offer for PSFCU members only. All loans are subject to credit approval and verification. The rate and APR you receive will be based on your credit history and other factors. PSFCU loans are not available in all states. Promotional rate of 1.99% APR applies to new car loans with the term of up to 3 years. Promotional rate of as low as 2.50% APR applies to used car loans with the term of up to 3 years. Registration of automatic loan payment from a PSFCU checking account to which the loan is issued 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 of new and used car loans apply. Credit limit is \$100,000 for new cars and \$60,000 for used cars. 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.



Fifth Edition of the Children's Holiday Smile

We cordially invite you to take part in the annual charitable campaign, the Children's Holiday Smile. The purpose of the event, being held for the fifth time jointly with New York's Children's Smile Foundation, is to raise funds for three selected children's hospices in Poland, as well as to help underprivileged children in the United States.

The Children's Smile Foundation will open four separate accounts at PSFCU, to which donors will be able to deposit money. Three hospices for children from Poland (including one recommended by the First Lady of the Republic of Poland, Agata Kornhauser-Duda) and the Children's Smile Foundation in New York, which will allocate all collected funds for the costs of treatment of children from Polish families in the United States, will take part in our fundraising campaign. We will announce the list of institutions in the near future.

To make a donation, please complete the coupon available at PSFCU branches or at www.NaszaUnia.com and submit it to a teller at any of our Credit Union branches. Donations can also be made as transfers between accounts using Online Banking or the PSFCU Mobile Banking application. The fundraising campaign begins the Friday after Thanksgiving, this November 23, and will last until December 29.

This is the fifth edition of the joint

fundraiser of the Polish & Slavic Federal Credit Union and New York's Children's Smile Foundation. Since the campaign's inception in 2014, The Polish-American community from New York, New Jersey and metropolitan Chicago has raised half a million dollars for children's hospices in Poland and needy sick children in the United States. To date the Children's Holiday Smile drive has provided support to children's hospices in Rzeszow, Bialystok, Krakow, Lodz, Tychy, Lublin, Warsaw and Vilnius. The PSFCU does not charge any fees for the fundraiser and 100% of the funds collected will be transferred to the hospices for children.



Credit Card for the 100th Anniversary of Poland's Restoration to Independence

Help us celebrate the 100th anniversary of Poland's regaining its independence with the new PSFCU VISA® Elite credit card. Eligible members of our Credit Union will receive specially designed cards with a stylized image of a crowned eagle.

Starting November 1, eligible members of our Credit Union will be able to apply for a PSFCU VISA® Elite credit card. The special limited graphic version was created to commemorate the 100th anniversary of Poland's regaining its independence.

We are featuring attractive terms:

- 0% preliminary interest rate for the first nine months;
- 1.99% preliminary interest rate and no fees for balance transfers for the first 12 months;
- no annual fee or foreign transaction charges;
- opportunity to earn 1.25 loyalty program points for each dollar spent.

Think about the new PSFCU VISA® Elite credit card today. Give your wallet an attractive credit card commemorating the celebration of the 100th anniversary of Poland's restoration to independence.

Celebrate the 100th Anniversary of Poland's Restoration to Independence

Limited anniversary edition

PSFCU VISA® Elite Credit Card



...apply today!