

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

Spring has brought along some memorable PSFCU moments: we are celebrating a decade of serving and supporting our members at our Maspeth and Trenton branches. On Saturday, March 30th, we celebrated the 10th anniversary of our branch in Maspeth, NY. This month, I invite you to join us in the state capital of New Jersey, Trenton, for a similar event to honor another 10-year anniversary.



Extending our geographical footprint is one of the strategic priorities for our Credit Union. Every year, we strive to reach out to new Polish-American communities. In the last decade alone, we opened 11 out of the total of 19 PSFCU branches across the states of New York, New Jersey, Illinois, and now also Pennsylvania.

To meet our strategic expansion goals, we plan on opening at least two new branches per year. This July, we are on track for the opening of our 20th branch in Orland Park, IL. Furthermore, we are excited to be in the final decision making stages on the location of our 21st branch. We are also working hard to continue improving our Member-friendly online and mobile banking services, which bring our products and services to those current and prospective members residing outside of the footprint of our brick-and-mortar locations. We now offer mortgage loans for residential properties located not only in the states where we operate our branches, but also in the stated of Florida

and Connecticut. We aspire to successfully fulfill our mission statement which is to provide the finest financial products and services to the largest possible group of Polish-Americans. It is worth mentioning that 12% of our members currently reside outside of the states of New York, New Jersey, and Illinois. This year, we also project to surpass the milestone of 100,000 PSFCU members.

All strategic decisions at PSFCU are taken by the Board of Directors, which represents

the majority of PSFCU members. Board members are chosen by you annually; you will soon receive ballots for this year's election. I strongly encourage you to review the biographies of this year's candidates and to actively participate by casting your vote for the most suitable ones. Your vote will help decide the future development direction for our Credit Union.

Krzysztof Matyszczak
Chairman of the Board of Directors

Tenth Anniversary of Maspeth Branch



Chairman of the Board of Directors, Krzysztof Matyszczak in Maspeth, New York

The PSFCU Maspeth branch is ten years old! This is our Credit Union's second branch in Queens NY, following the Ridgewood location.

"The last ten years have really been a time of dynamic growth. We opened eleven of our Credit Union's current nineteen branches, and the Maspeth branch was one of them," said PSFCU Board Chairman Krzysztof Matyszczak. While speaking about the success of the Queens location,

he thanked our Credit Union Members for their trust and said there would be more growth for the PSFCU. "Soon, we will be opening our next branch in Orland Park, Illinois, and we will also be reaching another milestone: 100,000 PSFCU members. However, as a credit union, we are primarily concerned about your interests," said Matyszczak.

Present at the ceremony was New York
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PSFCU In Numbers

information as of February 28, 2019

Assets

\$1,967,191,530

Loans

\$1,115,361,386

Net Worth

\$197,420,100

Number of Members

97,431

Happy Easter!

*to all our members,
their families and all of Polonia
from Polish & Slavic
Federal Credit Union*



Maspeth (cont.)

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City Councilman Robert Holden, representing the 30th electoral district, which includes Maspeth and Ridgewood. "I was raised in Maspeth, literally around the corner. This is a great community. I congratulate you on the tenth anniversary of the Credit Union branch here and I hope I will be a guest here again in another ten years," said Councilman Holden, who pointed out that the branch is a factor in the "rebirth" of Grand Avenue, Maspeth's main thoroughfare. "The success of the branch could not happen without my employees and I would like to take this opportunity to thank them for their wonderful work and their commitment," said current Branch Manager Malgorzata Leniartek, presenting branch employees with a commemorative plaque.

Film about Madame Curie

With the members of our Credit Union in mind, PSFCU organized open screenings of the movie "Maria Sklodowska Curie". The international production based on the biography of the Polish two-time Nobel Prize winner was shown to audiences in New York, New Jersey and Pennsylvania.

Over 120 people came to the Warsaw club in Greenpoint, NY to watch the film. A word of introduction was delivered by representative of the Polish Army Veterans Association of America, Teofil Lachowicz. The show was attended by so many people that additional seats had to be added.

The 2016 film directed by Maria Noelle was also shown to audiences from Wallington NJ and its vicinity at Cracovia Manor on March 31. There were also three screenings in Pennsylvania: in Philadelphia, at the American Czestochowa (Doylestown)

and in East Stroudsburg. The screenings were organized as part of PSFCU's mission to support Poland's national heritage in the Polish community.



Pulaski Day in Chicago

On March 4, Chicago's Polish Museum of America hosted the annual celebration of Pulaski Day, a state holiday established in Illinois in 1977 in honor of General Casimir Pulaski, the father of the American Cavalry, who fought for the independence of Poland and the United States. The ceremony was attended by PSFCU Chief Executive Officer Bogdan Chmielewski.

The ceremony at the Polish Museum's Sabina Logisz Memorial Auditorium was attended by state and local politicians, representatives of the Polish Government, and the Presidents and members of numerous community organizations, clubs and associations. The guests were welcomed by the hosts representing the oldest and largest Polish museum facility outside of Poland:



PSFCU President/CEO Bogdan Chmielewski in Chicago, IL

Managing Director Malgorzata Kot and President Richard Owsiany. Chicago Mayor Rahm Emanuel, Illinois State Treasurer Michael Frerichs, and Cook County Council Chairperson Toni Preckwinkle, who is running for the Mayor of Chicago, spoke about General Pulaski's services and the importance of the Polish ethnic group in building American society. Judge Aurelia Pucinski appealed to the Polish ethnic community in her speech for more effective participation in voting and supporting Polish people running for municipal and state offices. She reminded us that there are over 900,000 people with Polish roots living in Chicago, of whom 250,000 speak Polish, which locally is the third most-frequently used language.

Polish President Andrzej Duda wrote about General Casimir Pulaski's contributions to Poland and America in a letter to those in attendance at the celebration. "General Casimir Pulaski Day is a day that connects two great nations whose identity, development and aspirations are based on a selfless and steadfast affinity with the idea of freedom. I continue to think about the abundant evidence of reverence with which our countrymen overseas surround him. This extraordinary figure is the personification of the bonds that have linked Poland and America for over two centuries," wrote the President in a letter read by Minister Adam Kwiatkowski. President Duda praised the Poles in America, pointing out that the current excellent relations between Poland and the United States are "to a great

extent the work of Polish-Americans". "It is difficult to enumerate all their achievements. However, in the year when we commemorate the twentieth anniversary of Poland joining the NATO Pact, we must mention the targeted, wide-ranging and effective lobbying campaign in which the Polish American Congress was particularly involved. The strong foundations on which Poland's national security is now based as a member of NATO are also due to the wonderful attitude of Poles in America. We will never forget about that," wrote President Duda.

PSFCU CEO Bogdan Chmielewski also spoke during the ceremony. "I am happy that as an American of Polish origin I am contributing to the prosperity of American society, while also being able to promote the history and culture of the country where I was born," said Chmielewski. He also stated that he is "disappointed and angry" when he hears attacks on Poland based on false information and distortions. Accusations of acts that have not been committed are often made by "important politicians or media celebrities." "Americans of Polish descent are proud, hard-working citizens of America, who particularly care about democracy and freedom. It would be very hard to get them to easily abandon the deep-seated principles they follow and believe in. And no false accusations will ever change that," said Chmielewski. In ending, he thanked the American politicians for attending the ceremony and for their expressions of appreciation for Pulaski and the entire Polish ethnic community.

Let's Teach Our Children to Save

An old saying states that "as the twig is bent, so grows the tree". It's exactly the same with savings. If we teach our children to save early on, there will be a greater chance that when they grow up, they'll be able to look after their finances and put aside sufficient funds to live adequately when they retire.



It's never too early to start saving systematically. That's why the Polish & Slavic Federal Credit Union is offering a special Minor Accounts promotion. If you open a new account for your child between April 15 and June 1, you'll receive an additional deposit of \$50*. This is an added incentive to open an account for your kids and get them started on saving regularly at our Credit Union.

A Minor Account is a good investment for the future. As your child grows, he or

she will be able to see the increase in funds in the account, to which the parent holds authorization. But learning to save is a process that takes time. Here are some tips on how to teach your child to save:

- Give your child a piggy bank. You can get one free at branches of the Polish & Slavic Federal Credit Union, along with a passbook for your child's account. This is the most effective method of collecting coins and bills, which can be deposited in the account at our Credit Union when the piggy bank is full.
- Reward your child for doing extra jobs around the house (such as washing the dishes for everyone or mowing the lawn), because that teaches them respect for money they earn with their own hands.
- Be an example. Studies show that children's monetary habits form as early as age seven. That's why we ought to be careful what we buy and how we spend money when children are around. Remember that children see much more than adults think they do.

Save \$350

Spring is the best time to buy a property. The real estate market is livening up and our Credit Union is featuring mortgages on good terms with low interest rates and no hidden fees.

Polish & Slavic Federal Credit Union mortgages are now available in six states: New York, New Jersey, Connecticut, Pennsylvania, Illinois and Florida. Our Credit Union members who close on their loan by April 30, 2019 can enjoy the added incentive of a waived mortgage application fee. That is \$350 in extra savings.

As a member, to take advantage of this Polish & Slavic Federal Credit Union promotion, submit a mortgage application at one of PSFCU's 19 branches or online at www.psfcu.com.

The promotion applies to loans for one-to-four-family owner-occupied dwellings. Borrowers must meet standard eligibility and credit history requirements. Loans with a down payment of less than 20% of the home value require Private Mortgage Insurance (PMI). Offer for Polish members only. Other restrictions apply.



Investing in dreams... while building a future

*open a new minor savings
account and receive a
bonus deposit of*

\$50

*Promotion is valid from April 15, 2019 until June 1, 2019. Membership restrictions apply to open a Minor Account. Minimum balance of \$10 required to open the account. Offer open to any person who currently does not have a PSFCU Minor Account nor had a PSFCU Minor Account within the past 12 months. One bonus of \$50 per person applies. The bonus deposit will be available for withdrawal after the period of 1 year, unless exceptional circumstances occur. Bonus deposit is subject to IRS reporting. Other restrictions 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.

What's New at Our Credit Union

Our Credit Union always strives to be there whenever something important is happening in the Polish community. On Thursday, March 21, the Polish & Slavic Federal Credit Union branch in Norridge IL hosted the famous Lady Pank rock band at an open press conference. Apart from their concert, it was the only opportunity to meet the band in Chicago and vicinity during their tour of the United States.

The meeting was an opportunity to ask questions, not only for journalists, but also for ordinary fans who packed the branch. Lady Pank's most diehard enthusiasts came from Tennessee, travelling ten hours. There were also fans from Canada.



Lady Pank at PSFCU branch in Norridge, IL



Fat Thursday at PSFCU in Ridgewood, NY

Happy "Paczki" Day!

As always on "Fat Thursday" (this year on February 28) we treated our members to Polish donuts at all 19 PSFCU branches. Appetites were up to the occasion: PSFCU members ate a total of over 4000 donuts.

We have been celebrating Fat Thursday ("Paczki" Day in English) at our Credit Union branches for several years. The donuts always come from local Polish bakeries and are made according to traditional recipes.

White and Red Hockey

NHL's New Jersey Devils again held Polish Night for the first time in a few years. The game against the Stanley Cup defending

champions, the Washington Capitals, drew approximately 1000 members of the Polish-American community.

The famous Prudential Center, known by fans as The Rock, was full of white and red scarves as disco-polo music played and fans met with heavyweight boxer Adam Kownacki, who signed a multitude of autographs. The PSFCU funded tickets for one hundred members of our Credit Union.



HOME OWNERSHIP BEGINS AT PSFCU

Apply now and save an additional

\$350



This promotion is valid from February 1, 2019 to April 30, 2019 and applies to owner occupied 1-4 family residential properties. All loans are subject to credit approval and verification. Purchase of a private mortgage insurance policy (PMI) is mandatory for all loans with a down payment lesser than 20%. Products are not available in all states. PSFCU membership required. 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
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