

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,



During the Christmas season, we tend to not only reflect on the passing year, but also to express gratitude for the successes that we have achieved together. I can already say that 2019 was a very successful year for our institution. We have recorded a significant increase in deposits, assets, and above all, the membership of Our Union has increased significantly. In 2019, we have exceeded two billion dollars in assets and one hundred thousand PSFCU Members! This year, we have expanded our geographical footprint, opening the first branch in the state of Pennsylvania at the beginning of the year and, recently, our newest, 20th branch located in Orland Park, Illinois. Our success is based on a dedicated and professional team of employees and volunteers, but above all on the trust and reliability of you, members of Our Credit Union.

The passing year was also a year of very good relations and cooperation with many Polish-American organizations. I would particularly like to mention the Polish Supplementary School Council and all Polish schools, gathering thousands of children, parents and, above all, the teachers dedicated to the cause of ed-

ucation in the Polish community. I have to mention our partner relations with the Jozef Piłsudski Institute of America, the Kosciuszko Foundation and the Polish Army Veterans Association. I would also like to thank the Polish Highlanders Alliance in North America for their 90 active years and at the same time I wish them further success in the years to come. I wish to thank the organizers of the annual General Pulaski Parades in New York City and Philadelphia, and the May 3rd Parade in Chicago for their efforts and commitment. This year, we have also established closer cooperation with a renowned institution, the Polish Museum of America in Chicago.

We are very happy to support Polish scouts as well as organizations supporting our seniors. I am grateful to all Polish parish priests for their kindness and support for Our Credit Union. It is impossible to list all organizations here and the huge crowd of people who stand behind them and work for the Polish community in the United States on a daily basis. Thank you

all for the very successfull year.

As usual during the holiday season, I invite you to take part in a fundraiser benefitting selected hospices for children in Poland, organized jointly with the Children's Smile Foundation. It is already the 6th edition of the Children's Holiday Smile campaign, supported by the First Lady of the Republic of Poland, Mrs. Agata Kornhauser-Duda. Over the past five years, you have already provided over \$610,000 USD to the underprivileged and ill children!

On behalf of the Board of Directors, the Supervisory Committee and the Management of the Polish & Slavic Federal Credit Union, I wish you, your families and loved ones a healthy, cheerful and joyful Christmas, and every success in your private, professional and community life in the coming New Year 2020.

Sincerely,

Krzysztof Matyszczyk

Chairman of the PSFCU Board of Directors

New PSFCU Branch in Orland Park

Polish & Slavic Federal Credit Union has opened its sixth branch near Chicago. The grand opening of Our Union location in Orland Park in the southern suburbs of the Chicago Metropolitan Area took place on Saturday, November 9.

PSFCU newest branch is the most southerly branch in Illinois and the sixth in Chicagoland. According to the Chairman of the PSFCU Board of Directors Krzysztof Matyszczyk, the opening of the twentieth branch of PSFCU clearly indicates that "Our Credit Union is growing well" and remains the true "lead-

er of the Polish community." Chairman Matyszczyk received a special, commemorative license plate for the Polish & Slavic Federal Credit Union, which was handed to him by the Illinois Deputy Secretary of State, Tom Benigno.

"Almost ten years ago, we decided to open the first branches in Illinois. Today, we already have six branches, over 300 million dollars in loans granted, 231 million in deposits, but most importantly, over 24,000 PSFCU members. Currently, almost every fourth member of Our Credit

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PSFCU In Numbers

information as of October 31, 2019

Assets

\$2,035,315,850

Loans

\$1,156,857,958

Net Worth

\$206,990,940

Number of Members

100,438



Merry Christmas

*WE WISH YOU A PEACEFUL AND JOYFUL
 CHRISTMAS
 AND FINANCIAL SUCCESS IN THE NEW YEAR!*

New PSFCU Branch in Orland Park

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Union lives in Chicago and its vicinity, which is the best proof of our success - said PSFCU President/CEO Bogdan Chmielewski during the ceremony.

The solemn dedication of the branch was made by father Grzegorz Podwysocki from the Saint John Vianney Catholic Parish in Lockport, IL. Piotr Janicki, Consul General of the Republic of Poland in Chicago, was a guest of honor at the ceremony. Renowned Polish writer Marcin Wolski, who was visiting Chicago, recited two of his own poems. The ceremony was also attended by American veterans from the VFW Post 2791 unit from Tinley Park, who celebrated Veterans Day with a solemn presentation of guard colors.

Grażyna Pikul, the manager of the PSFCU Orland Park branch, encour-

aged everyone to "continue their cooperation." The artistic part featured shows by the "Wesoły lud" folk ensem-

ble and sixteen children wearing Cracow folk costumes from the King Casimir the Great School in Orland Hills.



PSFCU's newest branch was opened in Orland Park, IL

Bringing Help To Sick Children

Polish & Slavic Federal Credit Union is launching the Children's Holiday Smile charity campaign for the sixth straight year. From November 29 to December 31, 2019, every member of Our Credit Union can make a donation that will be used to help seriously ill children in Poland and to provide medical help for Polish-American children in the United States.

As part of the annual Children's Holiday Smile campaign, we are raising funds for four institutions helping seriously ill children. We have opened special accounts into which you can transfer funds, all of which will be forwarded (since we will not charge any fees) to selected institutions. Until December 31, 2019 you can donate to:

- *Palium Paliative Care Team* in Częstochowa (PSFCU account number: 1399878) - a hospice recommended by the First Lady of the Republic of Poland, Agata Kornhauser-Duda;

- *Bursztynowa Przystań*, Hospice for

Children in Gdynia (PSFCU account number: 1399872);

- *"Promyk" Association for Patients with Cancer*, home hospice in Giżycko (PSFCU account number: 1399875);

- *Children's Smile Foundation* in New York (PSFCU account number: 1399869) - help for seriously ill Polish-American children.

This is the sixth edition of the Polish & Slavic Federal Credit Union's campaign in cooperation with the Children's Smile Foundation in New York. Since 2014, the amount of funds raised to help terminally ill children in Poland and sick Polish-American children has already exceeded \$610,000.

To make a deposit, please complete the voucher available at every PSFCU branch in New York, New Jersey, Illinois and Pennsylvania, or download it from www.NaszaUnia.com and submit to the cashier. Donations can also be made by way of transfers between accounts using the PSFCU Online Bank-

ing or PSFCU Mobile Banking application - it is a fast, convenient and secure way to make a payment from anywhere with access to secure Internet. As a reminder: the Children's Holiday Smile campaign continues until December 31, 2019.



JOIN THE TEAM OF PSFCU EMPLOYEES

PSFCU is seeking candidates to work in our Information Technology Department.

Details can be found at psfcu.com under About Us/Careers



SCHOLARSHIP PROGRAM 2020

MORE INFORMATION

scholarships@psfcu.net
www.psfcu.com
1-973-396-9514

Foreign Currency Exchange & FX Wires

HELOC

PSFCU offers its members two very attractive services: Foreign Currency Exchange & Foreign Exchange Wire Transfers (FX Wires). Take advantage of these services and save some money.

Don't lose money on exchange rates

Take advantage of Foreign Currency Exchange service and buy or sell 90 currencies at a teller station at one of PSFCU branches. Currency may be sold on the spot and be purchased upon prior order. Transactions may be performed using the PSFCU checking or savings account. You can also order specific currency denominations and receive cash in hand. 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.

At PSFCU, you will find competitive exchange rates so you avoid losing money on high conversion factors applied in hotels or airports. We do not offer speculative internet accounts like other currency exchange locations.

Attractive foreign wire transfers

PSFCU Foreign Exchange Wire

Transfer Service (FX Wires) means that PSFCU Members are able to send wires in native currencies to the beneficiary country, including Polish zloty to Poland. Our service is competitively priced and is an exciting benefit for PSFCU members.

The procedure is similar to U.S. dollar wire transfers. It allows you to provide the amount to be wired in either U.S. dollars or the target foreign currency, and the form calculates the equivalent of the other automatically. Daily exchange rates change at 4:00 PM on weekdays, with the Friday rate staying in effect until Sunday afternoon at 4:00 PM.

For more information about all the PSFCU services, visit our nearest branch or contact Member Services Center at 1.855.PSFCU.4 (1.855.773.2848). You can also visit our website: www.psfcu.com.

Please be advised that as of January 1, 2020, passbooks will no longer be issued when opening a PSFCU savings account.

All currently held passbooks will continue to be honored.

Before the end of the year, you have a lot of holiday season expenses, so taking out a loan is worth considering. At our Credit Union, we offer a Home Equity Line of Credit (HELOC) on very attractive terms.

HELOC is a loan with variable interest rate, and we offer PSFCU members an initial interest rate as low as 2.49% APR for the first 12 months from the closing date of the loan. The interest rate includes a 0.25% discount for registered automatic payments from the PSFCU checking account. Without automatic payments from the PSFCU checking account, the interest rate will be 2.74% APR.

All loans are subject to credit approval and verification of ability to repay, and the rate you receive will be based on your creditworthiness and other factors. The minimum loan amount is \$10,000, with the maximum of \$250,000, while the loan-to-value (LTV) ratio may not exceed 75%. The credit line may be granted with the applicant's main residence, 1-4 family home (including condominiums) as collateral, located in the states of New York, New Jersey, Pennsylvania, Illinois and Florida. Take advantage of the Home Equity Line of Credit (HELOC): it means more funds for your needs.



PSFCU HELOC

ADD MORE *tools*

TO YOUR TOOLBOX
WITH A 12-MONTH
INTRODUCTORY RATE OF

**2.49 %
APR***

Your savings federally insured up to \$250,000
by NCUA or FDIC. Equal Housing Lender
NCUA National Credit Union Administration
PSFCU is an Equal Opportunity Lender.



*APR = Annual Percentage Rate. Rates as of 11/01/2019. All loans are subject to credit verification and approval. The rate received will be based on applicant's creditworthiness and other factors. Rate shown includes a 0.25% discount for automatic transfers from PSFCU checking account. Without automatic payment from PSFCU checking account, the APR is 2.74%. Home equity line of credit is adjustable rate loan. Introductory rate of 2.49 APR is fixed rate and will remain in effect for the first 12 months from funding date. After 12 months, the rate will convert to the standard adjustable rate based on Wall Street Journal Prime Rate (WSJP). The rate may change monthly, but will not exceed 14.90% or decrease below 3.75%. Minimum monthly payment may change as a result of rate changes. Minimum loan amount is \$10,000, maximum loan amount is \$250,000 and the loan to value ratio may not exceed 75% (LTV). Loan can be made against applicant's primary residence, 1-4 family, including condominiums located in the states of NY, NJ, PA, CT, FL and IL. If loan is paid off and the line is closed within 36 month of opening it, applicant will be required to reimburse closing costs up to \$1,300. New York and Florida residents are required to pay a mortgage tax that may be covered by a credit line. Tax advisor should be consulted for information regarding the deductibility of interest and charges. Products and rates are subject to change without notice. Other restrictions may apply. Offer valid for PSFCU members only.

News from PSFCU

Prize Drawings Concluded

In August 2019, the Polish & Slavic Federal Credit Union reached another important milestone: 100,000 Credit Union members. To express our gratitude for your trust and loyalty, PSFCU funded attractive prizes that were drawn for 100 consecutive days among PSFCU members.

The prize drawings began on July 24, 2019 and lasted 100 days; on each day, one prize was drawn among PSFCU members until October 31, when three main prizes were drawn. There were attractive prizes to be won: from cash certificates worth one hundred dollars to everyday electronics. Winners were announced every day on the PSFCU website at www.psfcu.com and in our social media. The main prizes were drawn on October 31: three Samsung LCD TVs. We congratulate all our prize winners!

Become A Santa Claus

It has already become a tradition at PSFCU that, every November, PSFCU volunteers and employees take part in the "Become a Santa Claus" charity campaign by privately funding presents for children in Polish orphanages. This Christmas, 55 children from orphanages in Bielsko-Biała and Legnica will

receive gifts of clothing and toys. To ensure timely delivery, all presents were shipped out on November 22.

Since the campaign's inception in 2006, PSFCU employees and volunteers have collected gifts for nearly 730 children at orphanages in Chociule, Cieszyn, Debica, Golanka Dolna, Jawor, Katy Wroclawskie, Krasne, Stalowa Wola, Tuchola, Walbrzych, Bielsk Podlaski, Zambrow, Lomza and Lviv (Ukraine), and now Bielsko-Biala and Legnica. We would like to thank all those who took part in this year's edition of the program.



Employees from PSFCU Human Resources Department with presents for children in orphanages in Bielsko-Biala and Legnica

Scholarship Program

Now is the last moment for next year's high school graduates to apply for a PSFCU scholarship. Recruitment for the scholarship program organized by our Credit Union in cooperation with the New York Credit Union Association lasts only until January 10, 2020.

Under this program, college-bound high school seniors can receive up to \$1,500 to help cover the expenses of two- or four-year programs at accredited educational institutions. To participate in the program, you should:

1. Get the application package at the nearest PSFCU branch. You can also download it at: www.psfcu.com.

2. Fill out the application and write an essay. Append a transcript with GPA for grades 9 through 11, a transcript of your SAT/PSAT/ACT scores, and a printout of your essay. All documents must be filled out and complete.

3. Submit the completed package at the nearest PSFCU branch no later than January 10, 2020.

The program is open to high school seniors who are starting a two- or four-year study program at an accredited school for the first time in the autumn of 2020. Complete applications must be delivered by the final deadline of January 10, 2020. For more information, please contact the PSFCU Marketing Department at 973-396-9514 or send an e-mail to: scholarships@psfcu.net.

DRIVE INTO WINTER

WITH A HOT AUTO LOAN

AS LOW AS

1.99% APR*

*APR = Annual Percentage Rate. Promotion is valid from November 1, 2019 until January 31, 2020. All loans are subject to credit verification. The rate received will be based on credit history and other factors. Promotional rate of 1.99 APR applies to 12-36-month new car financing and considers 0.25% discount for automatic payment from PSFCU checking account. Without automatic payments from PSFCU checking account, the rate will be 0.25% higher. Monthly payment on a 36-month loan at 1.99 APR is \$28.65 for every \$1,000 borrowed. The credit limit of \$100,000 applies to new cars and \$60,000 credit limit applies to used cars. PSFCU loans are not available in all states. Offerings, rates, terms and conditions are subject to change without notice. Offer valid for PSFCU members only. Other restrictions may apply.

National Credit Union Administration, U.S. Government
NCUA
Equal Opportunity Lender

