

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

For many years, Our Credit Union has been preserving Polish history and promoting its culture throughout the United States. We are present and involved in hundreds of initiatives that serve this purpose. Most recently, we hosted a grand opening ceremony for an exhibition honoring the heroism of Poles during World War II, which was held at our headquarters located at 100 McGuinness Boulevard in New York. Honorable Rodney E. Hood, Chairman of the Board of the National Credit Union Administration (NCUA), joined us for this special event. In his speech, he emphasized PSFCU's positive impact on the Polish-American community in the United States. Throughout his speech, he also referenced numerous acts of heroism of the Polish people in their quest for freedom and independence. Without a doubt, Chairman Hood's visit was a testimony to the great success we—our Credit Union and you, our Members—have achieved together.



To commemorate and remind New Yorkers and tourists alike about the 80th anniversary of the outbreak of World War II, on September 1 our Credit Union sponsored a display ad, shown on New York's Time Square NASDAQ building, presenting an iconic image of German soldiers crossing the border of Poland. Traditionally, on Labor Day weekend, we organize a trip for senior PSFCU members to American Czesochowa in Doylestown, PA, the Polish-American spiritual capital. Each year, we are joined by a growing number of participating members. This year, 22 buses departed from many of our East Coast branches. I am glad that in this way we are able to thank the long-term PSFCU Members for their trust and loyalty to our institution. In October, we celebrate the Polish Heritage Month in the United States. On this occasion, we have prepared attractive term share and mortgage promotions. Details of this offer can be found in our newsletter, at each of our branches, and across our social media platforms. I invite you to take advantage of our promotions and services—let's celebrate our Polish heritage in the United States together.

Sincerely,

Krzysztof Matyszczuk
Chairman of the PSFCU Board of Directors

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NCUA Chairman Hon. R. Hood Visits PSFCU



NCUA Board Chairman Rodney E. Hood at PSFCU Headquarters receiving a distinction plaque

PSFCU In Numbers

information as of August 31, 2019

Assets

\$2,020,545,912

Loans

\$1,143,329,922

Net Worth

\$204,126,466

Number of Members

100,063

September 1, 2019 marked the 80th anniversary of German invasion of Poland, an event that launched World War II. At noon on the eve of this anniversary, Polish & Slavic Federal Credit Union, in cooperation with the Consulate General of the Republic of Poland and the Museum of Second World War in Poland, commemorated this tragic day by officially unveiling the "Fighting and Suffering. Polish Citizens During World War II" exhibition at the PSFCU headquarters in Brooklyn, NY. Honorable Rodney E. Hood, Chairman of the NCUA, was the guest of honor at the ceremony.

In addressing the gathered guests, who included Maciej Golubiewski, Consul General of the Republic of Poland and the former NCUA Chairman and current PSFCU member Michael Fryzel and numerous representatives of Polish-American community organizations, as well as PSFCU members, Mr. Hood recalled the proud yet tumultuous history of Poland and the ties that have bound the Polish and American nations from the early days of the American War of Independence.

"Images on display are a powerful reminder of a time 80 years ago when the
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NCUA Chairman Hon. R. Hood Visits PSFCU (cont.)

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Polish people stood alone against two invading nations,” Mr. Hood said. He applauded PSFCU for bringing the exhibit to the United States. “The Polish people made valuable contribution to the creation of another nation – they contributed to the creation of the United States of America.”

Mr. Hood, who previously visited the Polish & Slavic Federal Credit Union in 2009, also remarked on the success of PSFCU, which in 43 years has grown to reach \$2 billion in assets and serve over 100,000 members. He congratulated PSFCU on the excellent record of service to its members. “That record of service reflects the proud tradition of the credit union movement, which from its beginning was based on the principles and tenets of “people helping people,” said Mr. Hood. “That principle today goes far beyond offering affordable financial products and a safe place to build financial security for themselves and their families. It also means a strong commitment to the community, strong relationships with partner organization and strong focus on the future.” He mentioned that the exhibit shown at PSFCU is a shining example of the community spirit and PSFCU’s unwavering commitment.

PSFCU Board of Directors Chairman, Mr. Krzysztof Matyszczyk mentioned the support that the Polish-American community receives from PSFCU, including a total of over \$5 million awarded under the PSFCU Scholarship Program, as well as donations to the hundreds of schools and community organizations. “Because of our partnership with the Consulate General in New York, we are now sponsoring an exhibit which is very important to all of us and which reminds us of the sacrifice and heroism not only of millions of Poles, but also Americans fighting and dying

in defense of freedom during World War II,” Mr. Matyszczyk said.

Bogdan Chmielewski, PSFCU President/CEO, recalled that the credit union has been serving the Polish-American community for 43 years. “That is a quite achievement for a credit union which started with one table at a cafeteria for immigrants in Brooklyn. Since then we have helped thousands of Polish immigrants to buy their first car, their first house, to receive their first credit card, or, what’s most important, to safely deposit their lifetime savings,” Chmielewski said.



NCUA Board Chairman Rodney E. Hood (center), Consul General of the Republic of Poland Maciej Golubiewski (right) and PSFCU Board of Directors Chairman Krzysztof Matyszczyk (left) at opening ceremony

President of Poland Andrzej Duda visits the US

During their visit to the U.S. in September, President of the Republic of Poland, Andrzej Duda and First Lady Agata Kornhauser-Duda met with the Polish-American community in New Britain, Connecticut.

Upon their arrival, the Presidential Couple attended mass at the Holy Cross Church and met with representatives of the Chair of Polish Studies at Central Connecticut State University. Afterwards, during a ceremony in Walnut Hill Park, President Duda gave recognition to distinguished representatives of the Polish-American community. “I would like for all members of the Polish-American community to speak in one voice and express your expectations with regard to the American policy toward Poles both here and in Poland. This is your grand task,” President Duda said

while addressing several thousand people gathered at the meeting.

During the ceremony, Krzysztof Matyszczyk, Chairman of PSFCU Board of Directors was awarded the Knight’s Cross of the Order of Merit of the Republic of Poland “for outstanding service within the Polish-American community, promoting Polish culture, and cultivating national traditions.” Ms.

Dorota Andraka, president of the Polish Supplementary School Council of America (a PSFCU sponsoring organization), received the Officer’s Cross of the Order of Merit of the Republic of Poland.

During her stay in New York, the First Lady of Poland, Agata Kornhauser-Duda, also met with PSFCU’s President/CEO, Bogdan Chmielewski. Poland’s First Lady spoke about the charity activities of our Credit Union. Aside from the many business operations, every year, PSFCU supports or takes part in numerous charitable initiatives such as cultural events, scholarship programs, and fundraising events. Additionally, PSFCU provides aid to many organizations across Poland involved in providing aid to children, such as hospices and orphanages.



Krzysztof Matyszczyk receiving award

In Times Square

“Reminding the world that 80 years ago Germans invaded Poland starting World War II” was the message displayed in English on the NASDAQ building in New York’s Times Square.

The words were paired with the iconic photograph of German soldiers crossing the Polish border and destroying the white and red barrier. The thirty-second-long ad was displayed on the largest screen in the heart of New York for several hours on Sunday, September 1. It was displayed several dozen times: at least three times an hour.

The Polish & Slavic Federal Credit Union sponsored the ad. “On the first day of September, we wanted to provide a reminder of this dramatic event and the tragedy that Poles experienced on the biggest screen in the center of New York City’s Time Square. As a credit union, we wanted to contribute to this history lesson so that Americans and people from around the world would know where and when World War II began,” said Bogdan Chmielewski, President and CEO of the Polish & Slavic Federal Credit Union.

The ad was very popular among the visitors to Times Square. Many individuals took pictures which they shared in social media. A few Americans who passed through Times Square shared their opinions. One passerby said, “I think it’s a great idea. There isn’t much education about the history of World War II in our schools.” Another mentioned, “You need to know the story to learn from it and not make the same

mistakes again.”

This is the second Polish & Slavic Federal Credit Union initiative of this kind. On Sunday, November 11, 2018, marking the 100th year of Poland regaining its independence, the PSFCU sponsored an ad showing the waving Polish flag with the following text: “100th Anniversary of Poland’s Restoration to Independence”. It was showcased several times throughout the day on the NASDAQ building, which is located in New York City’s Times Square, referred to by many as “The Crossroads of the World”.



Fall Promotions

Traditionally, October marks the Polish Heritage Month in America. To celebrate the Polish heritage in America, the Polish & Slavic Federal Credit Union offers attractive promotions to the members of our Credit Union. After all, it’s never too late to start saving. Throughout October we are offering promotional rates on term share certificates:

18 months	- 1.82 percent APY ¹
2 years	- 1.92 percent APY
30 months	- 2.02 percent APY
3 years	- 2.12 percent APY
4 years	- 2.28 percent APY
5 years	- 2.43 percent APY

Moreover, the October promotion doesn’t end there...along with the promotional term share certificate rates, we are also offering \$350 savings when submitting a PSFCU mortgage application. The \$350 application fee will be waived for all applications submitted by October 31, 2019. This promotion is applicable to mortgage applications for owner occupied 1-4 family residential properties. Applicants are required to meet the standard eligibility requirements and loan repayment capacity. To take advantage of this promotion, please submit your application to one of the 19 Polish & Slavic Federal Credit Union branches in New York, New Jersey, Pennsylvania, and/or Illinois. You can also submit your application online by visiting www.psfcu.com. Let’s celebrate the Polish heritage month in the U.S. together!

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As always, we are offering attractive promotions:

Promotional rates on term share certificates

18 months	1.82% APY ¹
2 years	1.92% APY
30 months	2.02% APY
3 years	2.12% APY
4 years	2.28% APY
5 years	2.43% APY

Save \$350

when you submit a mortgage loan application²

1) APY = Annual Percentage Yield. Offer applies to personal and IRA Term Share Certificates only. Premature withdrawal may result in assessment of penalty fees which will reduce interest gains. Term shares are not subject to automatic renewal. Other restrictions may also apply.

2) The promotion applies to owner-occupied 1-4 family residential property mortgages. All loans are subject to credit approval. Private Mortgage Insurance (PMI) is required for mortgages with a down payment of less than 20%. PSFCU mortgages are not offered in all states. Other restrictions may apply.

The promotion is valid from October 1, 2019 until further notice but no later than October 31, 2019. Offer only for PSFCU Members. All loans are subject to credit approval and ability to repay the loan. Products and rates are subject to change without notice. For additional information, please contact the Customer Service Center at 1.855.PSFCU.4U (1.855.773.2848) or the nearest PSFCU branch.



