

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

I have the pleasure of sharing with you some information about the PSFCU Supervisory Committee of which I have the pleasure to be the Chairman. Within the Committee, I collaborate with professionals who are also active in the Polish-American community. Besides me, the committee consists of Ms. Ewa Chmielewska, the Supervisory Committee Secretary, as well as Messrs. Leon Fuks, eter Nozka and Mariusz Sniarowski, Esq.



According to the PSFCU bylaws, The Supervisory Committee is appointed by the Board of Director. Each of the members is appointed for three years. The members of the Committee, just like the members of the Board, are volunteers and do not receive a salary for their service.

The main task of the Supervisory Committee is to perform independent audits and also supervise the financial security of the PSFCU. The committee ensures that the financial reports present the right information and that the internal laws and procedures are being carried out faithfully by both the employees and the volunteers of Our Union.

We are also supervising the internal auditors at PSFCU. Every year, we hire

accountants and depending on the arousing needs - also other companies specializing in auditing.

Based on those operations, as a Chairman of the PSFCU Supervisory Committee, I want to reassure you that the assets of Our Union are properly secured and the Polish and Slavic Federal Credit Union is financially stable.

I would like to thank more than 104,000 of the Polish & Slavic Federal Credit Union members for the incredible trust that you place in our institution. This is especially important during the coronavirus pandemic that has lasted for over a year. The pandemic changed our lives in many different ways. Thanks to the loyalty, com-

mitment and diligence of our members, the PSFCU is successfully overcoming the challenges. Our financial results confirm that Our Credit Union is a modern institution that can efficiently work in any situation, fulfilling the role of the leader of the Polish-American community.

Together with the Supervisory Committee, I would like to wish everyone lots of successes and a quick return to normality.

Respectfully,

Artur Dolega
*Chairman of the
PSFCU Supervisory Committee*

Casimir Pulaski Day Celebrations In Chicago



Due to pandemic restrictions, this year's Casimir Pulaski Day celebrations in the state of Illinois were limited to the online format with a small in-person gathering. The ceremony that took place in the main hall of the Polish Museum of America in Chicago was streamed live over the Internet.

In their online speech, two local politicians: State of Illinois Treasurer Michael Frerichs and Congressman Mike Quigley, paid tribute to Casimir Pulaski, a hero of two nations and the father of American cavalry. Among the speakers was Bogdan Ogorek, the Director of Polish & Slavic Federal Credit Union, which was the main sponsor of the event.

"Together with another Polish general, Thaddeus Kosciuszko, he was one of those who came here from overseas and fought for America to arise as a land of the free. Born in Warsaw, at a young age he fought for Poland against the Russians, for which he had to later flee the country," director Ogorek said. "As an expatriate, he came to America at the invitation of Benjamin Franklin. He became a general and founder of the American cavalry, giving his life for America during the Battle of Savannah at the age of only 34. His name is forever commemorated in the names of many towns and streets."

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PSFCU In Numbers

information as of February 28, 2021

Assets

\$2,423,012,365

Loans

\$1,210,221,045

Net worth

\$215,751,942

Number of Members

104,814

Pulaski Day Celebrations - cont.

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“It can be safely said that in his short life, General Pulaski fully exemplified the features that characterize us, Polish-Americans: persistence, honesty, ingenuity, diligence and hard work, dedication to the common good. These are the qualities that we honor in heroes like Kosciuszko and Pulaski, but which also help us, immigrants from a distant country across the ocean, to succeed every day here, in the Land of Success. These are the qualities thanks to which Polish-Americans can cope in difficult times. Times such as the current struggle with the COVID pandemic,” Mr. Ogorek concluded.

The event was also attended in person by Malgorzata Bak-Guzik, Polish Consul in Chicago; Cook County Treasurer Maria Pappas; Judge Aurelia Puciński and Frank Spula, President of the Polish American Congress and Polish National Alliance.



Dir. Bogdan Ogorek speaks during the Pulaski Day celebrations

The honor guard by Stanislaw Batorski's painting of Pulaski at Savannah was served by platoon members of the Association of Friends of Polish Uh-

lans. The Polish and American national anthems were sung by Miroslawa Sojka-Topor, accompanied on the piano by Bartłomiej Ciezobka.

The Fairfield, NJ Branch Is Now Open!

The newest, 21st branch of Polish & Slavic Federal Credit Union in Fairfield, NJ is now open for business.

The new branch is located in the PSFCU Operations Center at 9 Law Drive, Fairfield. This is the seventh PSFCU branch in the state of New Jersey; it is situated in the northern part of the state and is a convenient location for the continuously growing Polish-American population to the west of our existing branch in Clifton, NJ.

The newest PSFCU location has been opened on the second floor of the building located at 9 Law Drive, Fairfield, NJ 07004, phone number: 973-808-4240.



Hours of operations: Monday - Friday 9 AM - 7 PM; Saturdays 9 AM - 3 PM.

We cordially invite you to visit us in Fairfield, NJ!

Open a Minor Account and Earn a Bonus

PSFCU is currently launching a new Minor Accounts promotion - if you open a new savings account for your child by June 15, 2021, you'll get additional \$50.

In the Polish community, spring is the time of family gatherings and among them are the First Communion celebrations. This could be a good time to introduce our children to the concept of saving as they can also become PSFCU members.

Polish & Slavic Federal Credit Union is offering a special promotion related to opening new savings accounts for minors at our Credit Union. If you open a new account for your child between April 15 and June 15, 2021, you'll get an additional \$50 deposited to the new account. This offer is open to minors who currently do not have a PSFCU Minor Account nor had such an account within the past 12 months.

The best way to open a minor account is to visit one of the 21 PSFCU branches. In May and June, PSFCU employees also traditionally visit numerous Polish Schools. Students can open an account then and also receive the promotional bonus. If your child attends one of the Polish schools, please monitor the school's and PSFCU's social media channels (mainly Facebook), where we provide detailed information about those events.

Mortgage Loans With PSFCU

Low-interest rates and current real estate market conditions could be a great motivation to buy a property. Compared to other financial institutions, the Polish & Slavic Federal Credit union offers very attractive mortgage rates.

PSFCU offers mortgages in six states: Illinois, New York, New Jersey, Pennsylvania, Florida, and Connecticut. We offer fixed, adjustable, and two-step adjustable mortgages with a down payment as low as 3 percent.* Here are some reasons why you should consider applying for a PSFCU mortgage today.

Residential mortgages

PSFCU offers residential mortgages for owner-occupied condominiums and 1- to 4-family houses. We offer very competitive terms compared to other financial institutions:

- We offer attractive mortgage rates with an option of guaranteed interest rate at the time of application;
- We don't charge "points," which are additional fees of 1-3 percent of the amount borrowed;
- We offer low mortgage closing costs, for example, we do not charge an origination fee;
- We offer mortgages with a minimum down payment as low as 3 percent. For borrowers who need PMI (private mortgage insurance), we offer

a single payment or payment in monthly installments;

- We do not collect escrow for property taxes;
- We offer the ability to pay off the loan early without prepayment penalty;
- Mortgage application can be submitted online.

Home Equity Line of Credit

Home Equity Line Of Credit offered by the PSFCU is a great source of cash that could be used to pay for education, home renovations, the purchase of a second home, a new car, or some other unexpected expenses.

The line of credit is secured by the equity in your home, which is the difference between the market value of the house and the mortgage and other loans that you have on the property. The rising property prices, which we are observing under current market conditions, give an opportunity to gain an additional source of cash.

Main benefits:

- We do not charge an application fee
- We offer loans from as little as \$10,000 to a maximum of \$250,000 (provided that the current mortgage and the new HELOC combined are less than 70 percent of the property value)
- The full term of the loan is 25 years

- We offer easy access to the funds through personal checks and PSFCU Online Banking.

How to apply?

You can apply for the loan today in one of the 21 PSFCU branches (in the state of New York, New Jersey, Pennsylvania, and Illinois) or online at www.psfcu.com. In two more states, the loan could be secured through one of our representatives:

- Connecticut - Ms. Dorota Ciszewska, cell phone 203-913-7503, e-mail: dciszewska@psfcu.net;
- Floryda – Ms. Monika Sokolowski, cell phone 941-740-3375.

In Chicago and other parts of Illinois, our members can apply for attractive mortgages for commercial properties. Interested members should contact Mr. Robert Radkowski at 347-995-4061 or rradkowski@psfcu.net

Take advantage of the attractive interest rates on mortgages with PSFCU, apply today by visiting www.psfcu.com.

**Minimum down payment of 3% applies to 5-, 7- and 10-year single-family adjustable mortgage loans. All loans are subject to credit approval and verification. Rates are based on applicant's credit history and other factors. Purchase of private mortgage insurance (PMI) is mandatory for all loans with a down payment lesser than 20%. Products are not available in all states. PSFCU membership required. Other conditions and restrictions may apply.*

Introduce Your Child to the World of Finance

Open a new Minor Account at PSFCU and you will receive additional

\$50



Promotion is valid from April 15, 2021 until June 15, 2021. 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.



PSFCU In Our Community

PSFCU employees participate in majority of events important to the Polish community. As a Polish-American leader, we remember about Polish holidays and traditions. On March 8, we celebrated International Women's Day. According to the Polish custom, women visiting PSFCU branches on that day were treated to a small gift and a flower.

Holiday gifts

Similarly to Christmas, Easter in the Polish tradition is the time to gather and celebrate with the loved ones.

Not everyone in our community is able to spend Easter with their families and that is why it's particularly import-



ant for our Credit Union to support the community in these special times. Recently, seniors from Pete McGuinness Senior Center in Brooklyn received 120 Easter gift bags prepared by the volunteers from Polish Filmmakers NYC. Agata Drogowska managed the efforts while

our Credit Union sponsored the initiative. Saint Stanislaus Kostka Parish also participated in the event - Rev. Grzegorz Markulak blessed the gifts.

Schools in Connecticut

In mid-March, the state of Connecticut changed the restrictions related to the coronavirus pandemic. As a result, local Polish schools were able to organize in-person meetings. PSFCU mortgage representative for the state of Connecticut, Dorota Ciszewska, participated in all of those gatherings.

New accounts for the youngest PSFCU members and new mortgage applications were all a result of a meeting with Ms.



Ciszewska, which took place on March 13, 2021 at the Adam Mickiewicz Polish Saturday School in Stamford, CT.

Just a week later, more than a thousand people attended Easter celebrations organized at the John Paul II Polish Language School in New Britain, CT. Polish & Slavic Federal Credit Union sponsored nearly 500 Easter gifts and on that day our



Union gained 31 new members.

PSFCU in Chicagoland

Our Credit Union also supports Polish schools in the Chicago area. The winners of the Polish spelling contest from General C. Pulaski Polish Saturday School in Harwood Heights, IL received prizes from the PSFCU Norridge Branch Manager, Anna Czarnecka-Hebal on Saturday, March 13.

Winners of another contest, "I Know What I Am Reading" organized by Ignacy Paderewski Polish School in Niles, IL, also received prizes. This time from Anna Mscisz, the PSFCU Mt. Prospect Branch Manager.

SPRING MEANS NEW DREAMS

A low-interest loan will allow you to fulfill them

AUTO LOANS AS LOW AS **0%***



*Promotional rate effective from January 15 to April 30, 2021. Rate based on 36 month new car loan purchase or refinance with one time application fee as follows: \$199 for loans up to \$10,000; \$299 for loans \$10,001-\$20,000; \$399 for loans \$20,001-\$30,000 (maximum loan amount). The Annual Percentage Rate (APR) will depend on the amount borrowed. For example, a 36 month auto loan amount of \$10,000 will be 1.309% APR with \$277.78 monthly payment; a 36 month auto loan amount of \$25,000 will be 1.047% APR with monthly payment of \$694.45. Credit is subject to credit verification and approval; 0% rate is offered to applicants with credit score 740 or above. Other rates and terms are also available. Offerings, rates, terms and conditions are subject to change without notice. PSFCU loans are not available in all states. Offer valid for PSFCU members only. Other restrictions may apply. For more details contact PSFCU branch or Member Services Center at 1-855-773-2848.

