

## MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

As expected, the first quarter of 2021 at our Credit Union has been very busy. I believe that our efforts will benefit all our members and I am happy to present the first results.



Despite the restrictions related to the pandemic, our Credit Union was able to proceed with the plan to renovate the Operations Center in Fairfield, NJ. We are also opening a new branch that will serve the growing Polish-American population in the area of Fairfield. This project will conclude in a few weeks. I believe that the modern space of the Fairfield branch as well as its convenient location and professional services offered there will satisfy our new and existing members.

The year-long COVID-19 pandemic presented new challenges for us. In response to the needs of our members, we have created a loan program with attractive interest rates. The new loan allows for a transfer of high interest rate credit card debts from other financial institutions to our Credit Union where the interest rates are much lower. We believe that the credit consolidation loan with competitive interest rates will help many of our members to mitigate the negative impact of the pandemic on their financial situation.

In addition, toward the end of April, PSFCU members will start receiving new and improved monthly account statements. A clear and modern format of the statements will help our members with better understanding and controlling their financial transactions and also monitoring their savings and loan payments.

I also encourage you to explore and take advantage of the record low mortgage interest rates and commercial loan rates offered by our Credit Union. Please note that in addition to New Jersey and New York, the traditional areas of our operations, the commercial loans can now be

obtained in the state of Illinois. The residential mortgage loans are also available in the states of Connecticut, Florida and Pennsylvania.

All of the loan products offered by our Credit Union provide not only competitive interest rates but also low fees, which makes the loans even more attractive.

During the tax period it is also important to remember to ensure that your tax return is safely, quickly and directly deposited to your bank account. To do that, PSFCU members should include their account numbers and our routing num-

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## New PSFCU Branch in New Jersey!



Polish & Slavic Federal Credit Union is opening its 21st branch. The newest location of our Credit Union will open on April 1, 2021 in Fairfield, New Jersey.

The seventh PSFCU branch in New Jersey will be located at our Operations Center located at 9 Law Drive in Fairfield. You can get there by taking the Fairfield Rd. exit from the U.S. Route 46 West. The branch is located near Interstate 80 (I-80) that

connects Pennsylvania with New York. The new branch is in Essex county, in the northern part of New Jersey. It will be a convenient location for the continuously growing Polish population in the area.

The Fairfield branch will be located on the second floor of the Operations Center, which the PSFCU has owned since 2005. The building went through significant

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### PSFCU In Numbers

information as of January 31, 2021

Assets

**\$2,406,587,973**

Loans

**\$1,210,978,796**

Net worth

**\$214,922,770**

Number of Members

**104,684**



*Happy Easter!*

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

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ber on their tax forms. For help with confirming the bank account number, please contact the PSFCU employees by visiting one of the branches or calling our Member Services Center.

The coronavirus pandemic has limited the number of social gatherings and events in the Polish-American community. That is why I am happy that we and the local Polish-American representatives were able to celebrate the General Pulaski Day at the Polish Museum of America in Chicago, Illinois. Our Credit Union participated in the event and was one of its main sponsors.

For the upcoming Easter, I wish you and your loved ones lots of health, peace and harmony in every aspect of your lives. I hope that this holiday season will be full of positive decisions and that we will all be able to spend Easter in accordance with our traditions.

Sincerely

Krzysztof Matyszczyk  
Chairman of the PSFCU Board of Directors

## New Branch - cont.

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renovation and modernization in 2020, ensuring spacious interior and modern equipment.

The new branch will offer all financial products and services available to our members, will have an ATM machine and a large parking lot.

The new PSFCU branch is 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 hope to see you in Fairfield soon!

## New Look of PSFCU Account Statements



**POLISH & SLAVIC**  
FEDERAL CREDIT UNION

P.O. Box 10425  
Fairfield, NJ 07004

Toll Free: 1.855.PSFCU.4U (1-855-773-2848)  
International: 1-973-808-3244  
www.NaszaUnia.com www.psfcu.com

**Member Statement**

Account Number: 1234567890  
Statement Period: 03/01/2020 to 03/31/2020

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**ADDRESS SERVICE REQUESTED**

MR JAN KOWALSKI  
MRS ANNA KOWALSKA  
BUILDING 1  
747 E WHITCOMB AVE  
MADISON HEIGHTS MI 48071-0001

**Cut Costs by Taking Statements Online**

Reduce the costs associated with printing and mailing statements by receiving many statements as possible in electronic statements. Statements are in a format view for today's connected customers to check their accounts and on business anytime, 24/7.

ACCOUNT SUMMARY				
Shares	Starting Balance	Total Deposits	Total Withdrawals	Ending Balance
0000 STATEMENT SAVINGS	25.00	0.00	0.00	25.00
0001 MONEY MARKET	22,907.87	3.67	-2,907.87	20,003.67
0040 SHARE DRAFT	1,371.00	7,919.69	-9,222.28	68.41
0080 12-MONTH CERTIFICATE	11,055.09	27.86	0.00	11,082.95
0090 5-YEAR TERM SHARE	226,852.23	171.58	0.00	227,023.81
0100 IRA ACCOUNT	18,589.29	23.43	0.00	18,612.72

  

Loans	Starting Balance	Total Payments	Total Advances	Ending Balance
0001 AUTO LOAN	15,166.38	15,166.38	0.00	0.00
0002 HELOC	8,256.11	143.30	0.00	8,112.81
0040 COMBINATION LOC	717.53	996.22	3,700.00	3,421.31

ID 0000 - STATEMENT SAVINGS				Dividends Paid YTD: 0.00
Date	Transaction Description	Withdrawal	Deposit	Balance
03/01/2020	Beginning Balance			25.00
03/31/2020	Ending Balance			25.00

0 Withdrawals = 0.00 0 Deposits = 0.00

ID 0001 - MONEY MARKET				Dividends Paid YTD: 45.56
Date	Transaction Description	Withdrawal	Deposit	Balance
03/01/2020	Beginning Balance			22,907.87
03/18/2020	Withdrawal Home Banking Transfer To Share 0040	-2,907.87		20,000.00
03/31/2020	Deposit Dividend Dividend Post Annual Percentage Yield Earned 0.200% from 03/01/2020 through 03/31/2020		3.67	20,003.67
03/31/2020	Ending Balance			20,003.67

1 Withdrawals = -2,907.87 1 Deposits = 3.67

*New layout of a savings account statement*

Toward the end of April, PSFCU members will start receiving redesigned account statements. Your account information will be provided in a clearer

way, making it much easier to read. We hope that you will be satisfied with the changes and that they will meet with your approval.

## 2021 PSFCU Members Survey

Starting February 15, randomly selected PSFCU Members have been receiving the 2021 Members Survey. We have entrusted its preparation and implementation to Raddon, Inc., a renowned U.S. market research company. All responses will be strictly confidential and will only be used in our internal decision-making process.

Both online and paper surveys have been sent out to randomly selected PS-

FCU member households; each household will receive one kind of survey only. Members with English language preference or no language preference received the English version of the questionnaire, members with Polish language preference received only the printed Polish version of the printed survey.

As a „thank you” for participating in this important survey, we will con-

duct a random drawing of 10 prizes of \$500 each. This drawing will be open to all those who complete the survey, sign and return it to us in the enclosed postage-paid envelope, or respond electronically by March 19, 2021.

Drawing rules and regulations are posted on www.psfcu.com in the News section. If you have not sent your survey yet, please send it today and take a part in a prize drawing!

## PSFCU Mortgages

Low mortgage rates are a great opportunity to invest in real estate. Don't wait, start your mortgage application today.

PSFCU offers residential mortgages for owner-occupied condominiums and 1- to 4-family houses. Our members can choose between fixed and adjustable rates. We also offer mortgage loans with low down payment starting at 3 percent.\*

### Mortgages in six states

PSFCU provides mortgages for properties located in the states where our Credit Union branches are located: Illinois, New Jersey, New York, Pennsylvania. In two additional states, mortgages can be obtained by contacting special PSFCU mortgage representatives:

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

If you consider buying a commercial property in Chicago or other area in Illinois, please contact Mr. Robert Radkowski, phone: 312-995-4061, e-mail: rradkowski@psfcu.net.

### We are competitive!

Mortgages offered by Polish & Slavic Federal Credit Union mean:

- a low interest rate in comparison with similar financial institutions;
- no "points" that can traditionally constitute an additional fee of 1-3 percent of the amount borrowed;

- no hidden fees, such as an origination fee, which is the processing fee for a loan application;
- ability to pay off the loan early (we do not charge prepayment penalty);
- processing of the mortgages takes place at the PSFCU branches from beginning to end.

For detailed information about any of our mortgage loans, please visit our nearest branch or call Member Services Center toll-free at 1.855.PSFCU.4U.

\*Minimum down payment of 3% applies to 5-, 7- and 10-year single-family adjustable mortgage loans. 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%. Other restrictions may apply.

## Take Advantage of New Debt Consolidation Loan

Do you have problems with paying off multiple loans? How about monthly credit card payments? Do they exceed your financial abilities? Do you have issues with paying off credit cards issued at other financial institutions? No problem - take the debt consolidation loan with PSFCU and regain your peace of mind.

### Why debt consolidation?

If you are wondering what exactly is debt consolidation and if it's something worth considering, you should know that this type of loan allows you to combine multiple loans into one. As a result,

you may obtain a significantly lower interest rate and again be able to control your finances. By combining your multiple loans into one you might be able to lower the servicing fees. Debt consolidation loans can be used to pay off cash loans as well as credit card debt.

Debt consolidation with PSFCU is also an option for those members who are paying off multiple debts and would like to lower their monthly payments. This is an attractive proposition for individuals who cannot get another, even small loan, because of their existing

debt or having multiple creditors.

### Pay off your debt with PSFCU

Polish & Slavic Federal Credit Union offers our members a consolidation loan up to \$20,000. Interest rates start at 6.99% APR.\* The annual percentage rate is offered for a period of up to 60 months. This type of loan could be used to pay off debt at other financial institutions but cannot be used as a source of additional cash.

Apply with PSFCU for a credit consolidation loan today to get back your peace of mind and financial stability.



**ENJOY THE PEACE OF BEING ON THE ROAD TO**  
*financial freedom*  
**WITH PSFCU DEBT CONSOLIDATION LOAN**  
as low as  
**6.99% APR\* for 60 months**

\*APR - Annual Percentage Rate. Loan amount up to \$20,000 to refinance existing debt with other financial institutions (excluding PSFCU debt). The maximum loan repayment period is up to 60 months. Credit available to applicants depending on credit rating, with minimum FICO score of 640: to qualify for 6.99% APR FICO score of 750 or higher is required; 8.99% APR requires FICO score between 720 and 749. The interest rate includes a 0.25% discount for registering automatic payments from the PSFCU checking account on which the loan was issued. All loans are subject to credit approval and verification. Offers, rates and terms are subject to change without notice. Offer valid for PSFCU Members only. Other restrictions may apply. For more information, contact the nearest PSFCU branch or the Customer Services Center at 1-855-773-2848.



## PSFCU and Our Community

Our Credit Union always tries to take part in initiatives important to the Polish-American community. That is especially important during the COVID-19 pandemic, which has significantly changed our lives.

### Happy #PaczkiDay!

Despite the pandemic, we remembered to celebrate the Fat Thursday. A few thousand doughnuts were handed out to our members at all 20 PSFCU branches. Everyone who visited one of the locations could try a *paczek*, the traditional Polish donut. We celebrated while respecting social distancing rules.



A group of volunteers in the state of Connecticut distributed nearly 2,000 doughnuts among veterans, seniors, and

essential workers: nurses, doctors, police officers and firefighters. This initiative started on Valentine's Day and ended on Tuesday, February 25, which was the last day of the carnival season. Polish & Slavic Federal Credit Union sponsored those efforts.

"Thanks to the funding from Polish & Slavic Federal Credit Union we were able to buy and distribute hundreds of Polish donuts among residents of care homes, senior centers, veterans, shelters, hospitals, clinics and also firefighters," said Anna Kobylarz, initiator of the event. "Our donuts also reached The City Hall in New Britain. We complied with all COVID-19 protocols."

### We support Polish organizations



PSFCU keeps supporting Polish schools in Chicago and on the East Coast. In our funding efforts, we focus on the schools that, despite the pandemic, continue to provide in-person learning. In February, some of those schools organized an official welcoming ceremony for their first graders. Managers of local PSFCU branches attended those celebrations and

treated the students to some prizes.

Our Credit Union remembered the Highlanders living in the Chicago area. PSFCU sponsored a virtual Highlanders Poetry and Tale contest organized by The Polish Highlanders Alliance of America.



Ten randomly selected members of our Credit Union received prizes for participating in the December promotion "Refer and Win", in which they could win a prize for recommending a new PSFCU Member. They all received in the amount of \$500 each. Awarded PSFCU Members are residents of: Oak Lawn, Palos Hills and Hoffman Estates, Illinois, two from Maspeth and one from Ridgewood, New York, and West Caldwell, Fairfield, Spring Valley and East Hanover, New Jersey. Congratulations to all winners!

## PSFCU VISA® ELITE Credit Card

*Make your everyday purchases using the PSFCU VISA® Elite credit card and get 1.25 rewards points for every dollar spent, which you can then exchange for cash or attractive rewards*



Cash Rewards Program is offered on PSFCU VISA® ELITE credit cards only. Credit cards are subject to credit verification and approval. Offerings, rates, terms and conditions are subject to change without notice. You must be a PSFCU member to apply. Offerings may not be available in all states. Other restrictions may apply.

Your savings federally insured to at least \$100,000 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.