

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

The month of October began with a shining manifestation of Polish culture and heritage: the eighty-fourth annual General Pulaski Day Parade on 5th Avenue in Manhattan and the General Pulaski Day Parade in Philadelphia. Following a one-year hiatus, Polish-Americans from the East Coast had the privilege to demonstrate both the strength and the rich cultural heritage of our ethnic group to New York City residents and numerous visiting tourists. Traditionally, not only has our Credit Union served as the largest sponsor of both events but also as the most numerous contingent of the New York City parade. I would like to take this opportunity to thank all of you who participated in this year's parade. I would also like to offer my special thanks to the members of the Gen. Pulaski Parade Committee, who, every year, take on the burden of this immense organizational endeavor. I appeal to all of you to support the Gen. Pulaski Parade Committee and the Parade itself, not only with our presence on 5th Avenue every first Sunday in October but also with our continued commitment and financial support. It is our responsibility to ensure that events such as the General Pulaski Memorial Parades in New York City and Philadelphia, as well as the Polish May 3rd Constitution Day Parade in Chicago persevere for many generations to come.



One of the honorary marshals for this year's Parade was Ms. Anita Wlodarczyk, a three-time Olympic gold medalist. Earlier, Ms. Wlodarczyk paid a visit to the PSFCU branch in Fairfield, New Jersey. I am very pleased that after a one-year hiatus, we were able to host such a remarkable athlete. As a women's hammer thrower, Ms. Wlodarczyk has given Poles all over the world many unforgettable Olympic moments. Her decision to become a member of our Credit Union has only amplified this excitement. Ms. Wlodarczyk told us that now, PSFCU debit and credit cards would accompany her during all of her travels.

The end of September marks the end of our Credit Union's fiscal year. Detailed information regarding the operations of our Credit Union in the most recent fiscal year will be shared with you at the annual General Assembly, which, as every year,

will be held in the middle of the upcoming year. Despite the ongoing pandemic, I can already ascertain that the financial results in the fiscal 2021 continued the positive trend shown in the previous year. The main reason behind this, aside from the unwavering commitment of our Credit Union's staff, was the improving economic situation in the United States and the ongoing boom on the real estate market.

During fiscal 2021, our Credit Union's assets grew by \$ 271.1 million, as compared to the previous year's increase of \$272.3 million. At the same time, the Credit Union's loan portfolio grew by \$45.6 million, as compared to the same period in the fiscal year 2020, where the increase was \$46.4 million. The Credit Union's total deposits increased by \$278.6 million, as compared to the fiscal year 2020, where the increase was \$251.6 million. During

Anita Wlodarczyk at PSFCU

After a year-long hiatus caused by the COVID-19 pandemic, the General Casimir Pulaski Memorial Parade returned to the prestigious Fifth Avenue in Manhattan, NY on Sunday, October 3. Polish & Slavic Federal Credit Union traditionally served as the main sponsor of the parade. Anita Wlodarczyk - three-time Olympic champion in the women's hammer throw and a recent PSFCU member, marched alongside

the 100-person strong PSFCU contingent.

The New York City Parade was attended by representatives of the Polish-American community from New York, New Jersey, Connecticut and Pennsylvania. It was attended, among others, by veterans, clergy, youth, including scouts and students of Polish supplementary schools, and the main theme of the parade - a remnant

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PSFCU In Numbers

information as of September 30, 2021

Assets

\$2,567,567,556

Loans

\$1,243,819,947

Net worth

\$222,061,485

Number of Members

107,630



Anita Wlodarczyk at the head of the PSFCU contingent during the Gen. Pulaski Memorial Parade in Manhattan

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the same period, our total number of members increased by 3,904 people, as compared to the fiscal 2020, where it increased by 3,516 people. As a result of our Credit Union's operations, its net income for the fiscal 2021 was \$9.12 million, which is \$1.74 million more than in the previous year. These positive growth trends are projected to continue in the coming months.

Finally, I would like to invite you to join us in celebrating the 45th anniversary of our Credit Union. As you probably already know, we have prepared 45 exciting prizes for this occasion. The prizes will be drawn at random among our debit and credit card holders. The promotion details can be obtained in our branches and on social media.

I wish you, your families, and your loved ones a happy Thanksgiving. May you spend this day in an atmosphere of contemplation and gratitude that propels you to take action to meet your goals.

Sincerely,

Krzysztof Matyszczuk
Chairman of the PSFCU Board of Directors

Anita Wlodarczyk - cont.

from last year's canceled parade - was the 100th anniversary of the birth of St. John Paul II.

Heidi Jadwiga Kopala from New Jersey served as the Grand Marshal of the Parade, and the title of honorary marshals went to Helena Knapczyk from Connecticut - a deportee to Siberia, president of the Women's Auxiliary Corps, and a legend among World War II veterans, and Anita Wlodarczyk, triple Olympic gold medalist.

Anita Włodarczyk marched along New York's Fifth Avenue with the contingent of the Polish & Slavic Federal Credit Union. One could say she felt right at home - a few days earlier she joined our Credit Union, becoming a full member of the PSFCU. She mentioned that during a meeting with PSFCU members at the PSFCU branch in Fairfield, NJ.

„From now on, my frequent stays in the United States will be much easier and more enjoyable thanks to the credit card I received from the Polish & Slavic Federal Credit Union. I feel honored to be a member of such a noble institution,” Anita Włodarczyk said at a meeting in Fairfield, NJ. Several dozen people came to the meeting with the

three-time Olympic champion; they had the opportunity to admire three Olympic gold medals, take photos with the champion or get an autograph.

Representatives of the Polish & Slavic Federal Credit Union also marched in the traditional Gen. Pulaski Memorial Parade in Philadelphia, PA, which was also held on Sunday, October 3.



Triple Olympic champion in Fairfield, NJ

History of PSFCU - Part 2

The 1980s saw a spontaneous growth of the Polish & Slavic Credit Union in New York's Greenpoint area, guaranteed by the constant influx of immigrants from communist Poland, who mainly performed physical work for cash. According to a story, initially Ms. Halina Podstawka, the first PSFCU employee, collected cash savings in a shoe box, only to deposit them to an account in a commercial bank at the end of each day. „Although the passbooks were all smeared, stained with ink after being stamped by the godforsaken machine, this was already something. It was a Polish institution, it was already their bank and they carried every single dollar there, every week after payday”, Krzysztof Zolnierowicz recalled those times.

Since 1981, the credit union has been operating in a renovated building at 140 Greenpoint Avenue, but conditions were still modest. “There were three of us at that time. It was such a small room that

when one was sitting at the desk, the next person had to stand behind. At that time, everyone did everything,” recalled Halina Podstawka.

In 1987, PSFCU made a real leap - it crossed the Hudson River to open a branch in Union, NJ at 667 Chestnut Street (Exit 139 A from the Garden State Parkway), which is still in operation today. It was estimated at the time that there were 300,000 people living in New Jersey. It was the „Old Polish community”, as well as many „Poles arriving every year in search of work”. It was they - as the Polish-American newspaper wrote - who „repeatedly appealed to the PSFCU Management to open a branch of the *Greenpoint's Polish Bank* in New Jersey”.

The 1990s and the first years of the twenty-first century marked a dynamic growth of our Credit Union. More branches were opened - on Kent Avenue in Greenpoint (1992), Boro Park (Brooklyn - 1996), in Clifton, NJ (1996), Ridge-

wood, NY (2001), Linden, NJ (2003), in Copiague, NY (2004), Maspeth, NY (2008), and on Staten Island, NY (2012). Since 2005, PSFCU's headquarters have been located at 100 McGuinness Blvd, in the heart of Greenpoint, New York. Since 2007, PSFCU ATM has been serving pilgrims at American Czestochowa in Doylestown, Pennsylvania.

In September 2009, PSFCU met with a great honor - its Greenpoint headquarters were visited by the President of the Republic of Poland, Lech Kaczynski, together with the First Lady, Maria Kaczynska.



PSFCU members line up in front of the 140 Greenpoint Avenue branch

PSFCU Credit Cards

Our Credit Union offers a wide range of credit cards that guarantee your safety and convenience. Applying for a PSFCU VISA® credit card has never been easier.

Attractive Elite Card

If you want an attractive rewards points program and cash rewards, the Elite VISA® Signature card is the natural choice. You will receive 1.25 rewards points for every dollar you spend. Additionally, if you spend \$1,500 in the first three months, you'll earn 5,000 bonus loyalty points worth \$50.

When choosing an Elite VISA® Signature card, we offer an initial interest rate of 0% APR for 9 months on purchase transactions. After this period, the standard adjustable rate will apply, currently 11.99% APR.

As an additional incentive to apply for the Elite VISA® Signature card, we do not charge fees for international transactions, for example for purchases made in Poland.

Advantage and Premier

If you are looking for a low interest rate, the PSFCU VISA® Advantage card is a good choice. The initial interest rate on purchase transactions is 1.99% APR for 6 months, after which

the standard adjustable rate will apply, currently as low as 5.99% APR.

The Premier VISA® card, in turn, offers an initial interest rate on purchase transactions of 1.99% APR for 9 months, after which the standard variable rate will apply, currently as low as 9.99%. As an additional advantage, this card offers an attractive rewards program with points that can be exchanged for products or travel services.

Build your credit history

Our Credit Union offers you great tools to build your credit history. The Choice VISA® credit card is a card secured by your deposit, with a limit of up to \$10,000. Available interest rates start as low as 14.99% APR.

We also have a special offer for college students. They can build or improve their credit history using the PSFCU Liberty VISA® card. The initial interest rate on purchases is 1.99% APR for 6 months and after the promotional period, the standard variable rate applies, currently as low as 10.99% APR.

Do not wait, visit www.psfcu.com and apply for the selected PSFCU VISA® credit card. Start taking advantage of possibilities offered by our Credit Union's modern contactless credit cards today!

Take Part in the Next Edition of the "Children's Holiday Smile" Campaign

Friday, November 26 - the day after Thanksgiving - will mark the start of the traditional PSFCU charity drive, the „Children's Holiday Smile". For the eighth time, PSFCU Members will be able to support hospices for children in need. The campaign will last until December 31.

As every year, we will collect funds for three institutions caring for severely ill children in Poland and to help Polish-American children through New York's Children's Smile Foundation. Donations can be made at any of the 21 branches of the Polish & Slavic Federal Credit Union and electronically using the PSFCU Online and Mobile Banking.

Our Credit Union has been running the „Children's Holiday Smile" campaign since 2014. Over the previous seven years, PSFCU Members have already donated a total of over 834,000 dollars, which provided support to 16 hospices in Poland, a Polish hospice in Vilnius, Lithuania, and to the Children's Smile Foundation in New York.

You can obtain the details of this year's campaign at our Credit Union branches, in our social media and at www.psfcu.com.

YOU'RE ONE STEP CLOSER WITH PSFCU VISA® ELITE CREDIT CARD

- CASH REWARDS
- NO FOREIGN TRANSACTION FEE
- NO ANNUAL FEE
- LOW ADJUSTABLE RATE
- AND MANY OTHER ADDITIONAL BENEFITS...



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.

Four 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.

At Our Credit Union

The Polish & Slavic Federal Credit Union is everywhere where something important is happening in the Polish community. Together, we work for a strong Polish community in the United States.

PSFCU at school

At Polish Supplementary Schools, October is a month of swearing-in ceremonies for first graders. In line with many years of tradition, our Credit Union financially supports these celebrations. Additionally, each first grader receives a gift: a \$50 certificate that they can deposit into their own PSFCU minor account.

On Saturday, October 16, Polish-American Bilingual Day was celebrated in Polish supplementary schools on the East Coast of the U.S. The PSFCU sponsored numerous such events. Pictured below, employees of the PSFCU branch in Garfield, New Jersey during the Bilingual Day celebrations at the St. Michael's Polish School in Lyndhurst, NJ.



Update your contact info!

The final step of the PSFCU summer promotion took place in October. Winners of four prizes, brand-new iPads, were drawn from among those who updated their mobile phone numbers and e-mail addresses. They included Mr. Volodymyr, who received his award at the PSFCU branch in Mt. Prospect, Illinois. We wish to thank everyone who took care of their account security and updated their contact details! Please remember: if we have your up-to-date contact information, it is easier for us to protect you against fraudulent attempts.



PSFCU in Connecticut

A PSFCU office has been operating in Connecticut since September. Our

Mortgage Center (38 Broad Street, New Britain, CT 06051, 959-212-7588) can provide you with information on PSFCU mortgage loans. If you are interested, please contact us in advance and arrange a meeting with Ms. Dorota Ciszewska, official PSFCU representative in the Constitution State, at 203-913-7503, or by email at dciszewska@psfcu.net.

In October, our Mortgage Center in New Britain, CT hosted a special guest: it was visited by the incumbent Mayor Erin E. Stewart and her colleagues.



Credit card at other financial institution		PSFCU Consolidation Loan	
Credit amount	\$20,000	Credit amount	\$20,000
Interest rate	19.99%	Interest rate	6.99%
Monthly payment	\$400	Monthly payment	\$396.18
Number of payments	109	Number of payments	60
Total payment amount	<u>\$43,321</u>	Total payment amount	<u>\$23,770</u>

THE MATH IS OBVIOUS!

TAKE ADVANTAGE OF 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.

