

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

I would like to summarize our Credit Union's activities throughout the first quarter of this year. It was a difficult period in which



Russia's attack on Ukraine began. Also, things have dramatically changed economically, not only in the United States but in our world as we know it. During the first quarter of 2022, our deposits increased by \$35.4 million. Our loan portfolio has maintained its rapid growth by expanding by \$25.3 million. Moreover, in the first quarter, our membership grew to 109,022, an increase of 585. We have earned a net profit of \$3.52 million and expect the financial results to be equally positive in the upcoming quarters.

We have also made some strategic decisions with regard to PSFCU operations. We continue to concentrate on the modernization of our electronic services. We have chosen to move forward with a cutting-edge Online and Mobile Banking platform. You can anticipate seeing these changes at the end of our fourth quarter of 2022. Since April, many of you may have received special loan offers via Online and Mobile Banking. These offers are specifically catered to you and don't require an in-depth qualification process - only your acceptance. You can learn more about these special offers in a separate article

within this newsletter. We are also adopting a new mortgage loan processing system which will be available in the upcoming months. This system comes with a tremendous upgrade - not only will it upgrade our loan processing, but also it will introduce new forms of communication with our members. I am excited to announce that we have closed on the purchase of a lot for the 7th PSFCU branch in Chicagoland. Our architectural plans have already been approved by the town of Algonquin. We will "break ground" and begin construction shortly. This new branch should be opened by the end of the year.

As I previously mentioned, unfortunately the first quarter also saw the outbreak of the war in Ukraine and the resulting tragic events. While we are full of sympathy for our Ukrainian neighbors,

we also feel full of pride in how Poland and the Polish people have responded to help Ukrainian refugees. I wish to extend heartfelt thanks to those who have donated to our refugee assistance fund opened jointly with the John Paul II Foundation of New Jersey. To date, we have raised nearly \$250,000. The Board of Directors has assigned another \$100,000 for this cause. All funds are transferred in increments to local branches of Caritas in Poland.

In closing, I sincerely invite all of you to join our Annual Meeting which will be held online and is scheduled for 5:00 PM on May 21, 2022.

Sincerely,

Krzysztof Matyszczuk
Chairman of the PSFCU Board of Directors

Miss World Visits PSFCU



The most beautiful woman in the world, Karolina Bielawska visited the McGuinness, NY branch of the Polish & Slavic Federal Credit Union on her Monday, April 11. Since the visit took place on her birthday, she was welcomed with a loud and joyful „Happy Birthday.” PSFCU members were able to take a commemorative photo with Miss World and get her autograph. It certainly

was an unforgettable moment for all fans of the beautiful young Polish lady; they came in large numbers to meet the ethereally beautiful Karolina.

The winner of the Miss World crown was welcomed by PSFCU President/CEO Bogdan Chmielewski. „Poland now has a lot to be proud of,” he said. „We have Rob-

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PSFCU In Numbers

information as of March 31, 2022

Assets

\$2,586,889,238

Loans

\$1,316,903,036

Net worth

\$228,203,471

Number of Members

109,022

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ert Lewandowski, the best soccer player in the world, the best tennis player Iga Swiatek, and now, we also have the most beautiful woman in the world, Karolina Bielawska.”

Chairman of the Board of Directors, Krzysztof Matyszczuk, had the honor of wishing Miss World a Happy Birthday, which she was able to celebrate at our Credit Union. This special occasion included a birthday cake and a very special gift. On behalf of Karolina Bielawska, our Credit Union donated \$20,000 to the John Paul II Foundation of New Jersey, designated to help refugees from Ukraine at the Caritas branch in her hometown of Lodz. Miss World

expressed her gratitude for the warm reception and stated that this was the best birthday present of which she could have dreamed.

The news about the crowning of our compatriot pleased Poles worldwide. Her victory was an emotional one, especially since Poland had waited 33 years for another Miss World title. Karolina Bielawska is the second Polish woman to become Miss World. Aneta Kręglińska was the first to wear the crown in 1989.

This year’s Miss World was born in 1999 in Łódź where she earned her bachelor’s degree at the Faculty of Management and Production Engineering of the Lodz University of Technology. Currently, she spends her time study-

ing, traveling, and working for social and charitable causes. She is now an icon and a good and optimistic role model for many young women. On behalf of our Members, we express our most sincere congratulations and wish the Most Beautiful Woman in the World a year full of satisfaction and realized goals. We are proud of you, Karolina!



Say No to Scammers!



Every day, people are flooded with thousands of telephone, internet, or mail offers aimed at extorting money. Statistically, scammers con their way into millions of dollars each year. Their voices are always nice and persuasive, their arguments and offers elicit trust, while sometimes they even resort to blackmail.

Here are some useful tips on how to identify these con artists...While recognizing them may seem easy, don’t let yourself be fooled and stay ahead of the game: be knowledgeable of their tactics. Before you decide to withdraw cash or take out a loan and deposit it to a specific source or organization, ask yourself the following questions:

- Has someone you personally don’t know asked you for funds via phone, SMS, post, or email?
- Has someone made it clear that you or your loved ones would be in danger if this money was not received?
- Did an unknown source ask you

to buy and send a gift card?

- Did an individual you met online start exhibiting signs of money problems early into the relationship and he/she started asking you for financial assistance (i.e. purchasing tickets or paying for bills using your credit card)?

If any of the scenarios above ring a bell, chances are you might potentially be a target of a con artist!

To extort money, fraudsters often pretend to be a grandson, a relative, or a friend in need. The scenario is repetitive: the scammer asks you to send the money immediately and keep it a secret. He/she carries him/herself in such a manner that you can’t even tell they’re gathering information about you and/or those closest to you. In such a situation, your safest bet is to validate the caller’s identity. First, you need to hang up and confirm the scammer is who he/she claims to be and verify the credibility of his/her story by calling the person the scammer pretends to be. It may also be worthwhile to have an individual you trust assess the situation objectively.

„Help in need” scams are becoming more popular even on dating sites. Scammers manipulate and take advantage of the trust they build with their “soul mates”. Some common excuses used include being stranded, being on business trips, or being in the army-

the common factor being: in need of money for immediate expenses (medical bills or that visit he/she promised but can’t afford). Unfortunately, many people fall victim to these manipulators because of the trust that is established and the relationship that’s in the making. Although the process is time-consuming, it, unfortunately, is effective. The best way to avoid getting stuck in a lurch is to break off the contact when you feel something is off-key and you’re being asked for cash.

Email fraud is another prevalent scenario. The email address of the scammer may be deceptively similar to the real address of an organization or company. In such emails, fraudsters pretend to be from the IRS, asking for bank account details to which the IRS will send the tax refund. It is worth remembering that the IRS never asks for data verification by phone or email. A message requesting money transfer, gift cards, or personal information under penalty of jail or lawsuit is fraudulent. If you receive an e-mail from an unrecognized sender, the best practice is to delete it immediately. Never click on any links or download any attachments. Doing so may grant hackers access to your device and to all of your personal information on it!

Have you ever won anything without participating in any contests or lotteries? Sometimes the illusion of winning has quite an appeal and all

common sense goes out the window. Just remember: It's much better to take a deep breath and think rationally! If the message regarding your winnings is combined with a demand to pay money towards tax fees, it most likely means that you're the next (un)lucky victim of fraud.

When it comes to the privacy and safety of our members, we strongly encourage everyone to be extra vigilant when handling financial matters over the phone, internet, and even mail. One can never be too careful! Potential victims need to act faster and more efficiently than scammers. Knowledge is a powerful weapon. At all PSFCU branches, you will find pamphlets with information regarding online and telephone fraud. (They are also available in the form of convenient bookmarks). Take a moment to review the information, be aware of the problem and save yourself some serious trouble!

STOP
It's a scam!

Dear Members,

Please be informed that the Polish & Slavic Federal Credit Union's Annual Meeting scheduled for **5:00 PM on Saturday, May 21, 2022**, will take place **by video conference or audio transmission**.

More information on a website www.psfcu.com

Personalized Offer!

SPECIAL OFFER

Since April, PSFCU Members enrolled in PSFCU's Mobile or Internet Banking are eligible for special credit and product offers. These personalized offers can be seen after selecting the „New - My Special Offers” tab from the toolbar on the left side of the screen or by clicking on the Special Offer banner. By accessing this platform, users can check which offers, products and/or services they can take advantage of at the given time. The platform also enables PSFCU to gauge member expectations and determine how to fulfill the needs of each individual member to the fullest. For instance, the offer may include new and used auto loans; PSFCU credit

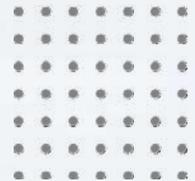
card pre-approval, or balance transfer options. Offers may also include offers to submit mortgage loan application. Online banking users will also receive insurance-related offers. We will keep you posted on all future updates of the platform and strongly encourage you to take advantage of it. The „My Special Offers” option is automatically turned on for current users. Those who are interested in receiving these offers must simply verify their email addresses, register, and log on to PSFCU Mobile or Online Banking. For more information, please visit any PSFCU location or contact the PSFCU Customer Service Center at 1.855.PSFCU.4U (1.855.773.2848).



Minor SAVINGS ACCOUNT

OPEN A MINOR SAVINGS ACCOUNT AND RECEIVE A BONUS OF

\$50



Promotion is valid from April 15 until June 4, 2022. 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 minor 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.



At Our Credit Union

Competitions at Polish Schools

Last month, PSFCU had the pleasure of awarding multiple students in numerous competitions. The Jan Karski Polish School organized a recitation competition dedicated to the work of poet Maria Konopnicka. Three age groups participated in this competition with three first place winners being selected, one from each age bracket.



Winning students received monetary certificates. PSFCU Bridgeview, IL branch manager, Jolanta Wisnicki, took part in the ation. The Academy of the Polish Language and Culture in Bartlett, IL organized the „I’ll bet on Polish” contest. PSFCU manager in Schaumburg, IL, Bożena Bielecka, awarded the winners with certificates.



The next competition involved reading comprehension and took place at the Ignatius Jan Paderewski Polish School in Nilcs, IL. This year, “The Morality of Mrs. Dulcska” by Gabriela Zapolska was selected for the „National Reading” campaign. PSFCU was one of the main sponsors of this competition and our Mt. Prospect branch manager, Anna Mscisz, sat on the jury.

At the Karol Wojtyla Polish Supplementary School in Linden, NJ, the School Recitation Competition of the works of J. Brzechwa and J. Tuwin was held on April 9. Nine winners out of 50 participants were chosen and awarded in three age categories. PSFCU branch manager, Barbara Zawlocka, attended the event and presented the winners with the awards while congratulating the school community as a whole.

Celebration of the Anniversary of the Katyn Massacre and the Smolensk Disaster at American Czestochowa

On April 10, ceremonies commemorating the victims of the Katyn Massacre (1940) and the Smolensk Disaster (2010) were held at the National Shrine of Our Lady of Czestochowa in Doylestown, PA. Many of the attending members of the Polish-American community took part in the Remembrance Call and laid down wreaths at the cemetery at the start of the celebrations. The ceremony was followed by a mass for all victims. Franciszek R. Piwowarczyk, Treasurer of Board of Directors, represented PSFCU and laid a wreath at the Avenger monument to honor the victims.

It’s been over 82 years since the Katyn



Massacre and 12 since the Smolensk Disaster; however, these tragic events are still vivid in the memories of many Poles. Places such as the Shrine of the Lady of Czestochowa allow time for silence, reflection, and the opportunity to pay tribute to the victims and their suffering for free and independent Poland. American Czestochowa, is a treasury of memorabilia, such as plaques and monuments dedicated to the victims of such tragic events. Taking care of and honoring such sites commemorating the victims and respecting them is an expression of love for the land of our fathers and its heroes.

Elections of the May 3 Parade Queen in Chicago

Young Polish-Americans are thriving with intellect, talent, and beauty. The guests at the election of the Queen of the May 3rd Parade held on March 26 were all able to witness those things. Julia Baranek was chosen the Queen of the Parade for 2022. PSFCU also honored the First Lady of the Court, Wiktoria Jurek. Karolina Tomasik was chosen the Second Lady. We wish the young ladies all the success, satisfaction, and joy!



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 literally increase at least 100,000% authorized by the FDIC and member of the National Credit Union Administration (NCUA) PSFCU is an Equal Opportunity Lender.