

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

As we begin a new year, each of us has specific plans, resolutions, as well as dreams for the coming future. Our Credit Union, as always, has prepared a business plan and a closely related budget for the next 12 months. It is a result of internal discussions of the Board of Directors and Management, but also takes into account the current economic situation and demographic changes among the Polish-American community. We anticipate that inflation will decrease over the course of this year, and as a result, we can also expect interest rates to fall in the second half of the year. This should result in an increase in real estate transactions and, consequently, more mortgage applications. The first half of the year is likely to be a period of further stagnation in the mortgage lending market. We foresee that our consumer loans, especially car loans, will continue to be very popular. We have seen a marked increase in credit and debit card transactions over the past year, which we hope will continue into 2023.

Looking for new solutions and products that would provide additional income for our Credit Union, and at the same time meet the demand of our members, we will offer an investment program (known as Wealth Management) starting in the second quarter of this year. It will allow our Credit Union members to diversify their invest-



ment portfolio.

The end of the first quarter of 2023 will also be the period when we will present you with a new online and mobile banking platform that offers many new features. It will be one of the most modern and best-secured technological solutions of its kind available on the market.

The second half of the year is also when we plan to implement a new mortgage loan processing system. As with mobile banking, this is also a very modern and user-friendly system for both customers and loan processors.

As you know from my previous statements, we are continuing work on the construction of a new branch of our Credit Union in Illinois. The 22nd PSFCU branch located in Algonquin, IL will begin serving our Credit Union members in June 2023.

Above, I have outlined in a few paragraphs the main strategic initiatives of our institution that are planned for 2023. They

will be implemented in parallel with a whole range of other projects aimed at continuously improving PSFCU's operational efficiency, along with a continued emphasis on the highest possible level of service and support for PSFCU members. Despite the current challenges in the U.S. economy, especially those related to inflation, I am optimistic and think that 2023 will be another year of dynamic growth for our institution. In the year that begins, we will continue our support for the Polish community to an undiminished extent. This is also a very important part of our Credit Union's mission.

I wish all of you much success, joy and fulfillment of your dreams in 2023, while inviting you to visit our branches and take a full advantage of our products and services.

Sincerely,

Bogdan Chmielewski
PSFCU President/CEO

Christmas Eve for the Homeless and Underprivileged



Performance by the Choir of the Catholic Academy of St. Stanislaus Kostka in Brooklyn, conducted by Ms. Bozena Konkiel, during the Christmas Eve meeting for the homeless, underprivileged and lonely at the PSFCU.

The traditional Christmas Eve meeting for the homeless was held on Monday, December 19, at the PSFCU headquarters on McGuinness Blvd. in Greenpoint. This year's Christmas meeting was organized by the PSFCU, the Consulate General of Poland in NY and Polish Assistance. The Consulate General was represented by a large group of employees, including Con-

sul Karolina Kasprzak and Consul Anna Wańczyk, who presided over the ceremony. Polish Assistance was represented by Eryka Volker with a group of volunteers.

In his speech, Chairman of the PSFCU Board of Directors Krzysztof Matyszczyk thanked all volunteers for their dedication, devotion and hope. He stressed that, es-

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PSFCU In Numbers

Information as of November 30, 2022

Assets

\$2,548,797,707

Loans

\$1,483,956,676

Net worth

\$240,150,348

Number of Members

112,421

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pecially during the Christmas season, people need hope, support and help. He remarked that all of us are members of a big Polish-American family. The Board Chairman wished all guests health, faith and hope. He also thanked the clergy, whose presence both in the festive moments and in everyday life is extremely important.

Members of the clergy prayed with those gathered at the Christmas table during the meeting, with Father Joseph Szpalski of St. Stanislaus Kostka Roman Catholic Parish in Brooklyn leading the prayer. Among those gathered

were representatives of organizations helping the homeless, among them Dr. Matt Pabis, CO/CEO of Unitas St. Mark's Place Institute. It was thanks to the efforts of Breaking Ground and Outreach that their wards were able to count on providing transportation. The meeting was also attended by volunteers who help the homeless and those in need on a daily basis.

The meeting, filled with heartfelt wishes, cordiality and featuring a touching concert of Christmas carols will long remain in the memory of the guests who came. Initiatives such as this show the true meaning of Christmas.

Christmas Carol with PSFCU Members



Christmas is a special time, filled with mutual kindness, good wishes, caring and holiday gatherings. At PSFCU, it is traditionally filled with special events, Santa Claus for children at PSFCU branches and meetings with our members, full of good wishes and mutual cordiality. A special place in our Credit Union's calendar is occupied by the traditional Christmas Carol evening, which is a wonderful opportunity to meet representatives of Polish churches, Polish organizations and businesses affiliated with PSFCU. In 2022, our Credit Union invited distinguished guests three times. The Christmas Carol meetings were held in December in New York, New Jersey and Illinois. The many guests, who came in large numbers, were greeted by members of the Board of Directors, Supervisory Committee, Management and managers of our Credit Union's branches and departments. The celebrations were highlighted by an artistic performance by singer Paulla, who performed tra-

ditional Polish Christmas carols and songs, as well as her own songs.

The traditional Christmas Wafer is the true essence of Christmas, a time for coming together, wishing and caroling. A priceless time that we all need to realize how strong and supportive an ethnic group Polonia is.

PSFCU Scholarship Program for College Students

The next edition of the Polish & Slavic Federal Credit Union's Scholarship Program for college students will begin in mid-January. It was established at the initiative of the Board of Directors and the Management of our Credit Union and is dedicated to students attending college at both undergraduate and graduate levels.

Scholarships are awarded on the basis of academic performance and extracurricular achievements, as well as participation in the life of the Polish-American community. The Scholarship Committee, which awards the scholarships, is composed of university professors. To apply for a scholarship under the program, you must, among other things: have an account at our Credit Union for at least one year; have the required minimum GPA; be at least a sophomore college student; submit a scholarship application electronically in accordance with the requirements and criteria.

For more information about the Scholarship Program, please contact the PSFCU Marketing Department at 973-808-3240, ext. 6133 or email scholarships@psfcu.net.



All PSFCU credit cards are subject to credit verification and approval. PSFCU membership required. Products are not available in all states. Other restrictions may apply. If you have any questions regarding credit cards offered by the PSFCU please contact the nearest branch or our member Service Center at 1.855.PSFCU.4U

Your savings automatically reinvested in at least 100,000 and backed by the full faith and credit of the United States Government
NCUA
National Credit Union Administration
PSFCU is an Equal Opportunity Lender.

New Year's Financial Resolutions

As the New Year is about to begin, everyone prepares long lists of resolutions concerning various areas of their lives. Major New Year's resolutions concern personal finances. It's worth looking at them from several perspectives and see how we can save more money in 2023. Here are some tips to help you start creating a list of financial resolutions for the New Year.

1. Set your monthly budget - analyze your monthly expenses from the last quarter. Check your income and expenses, and based on them create a monthly budget, which you will follow. Don't be discouraged by the fact that you have tried many times to do this unsuccessfully. Try to use experience and be consistent.

2. Avoid unnecessary fees - have you used a paid checking account so far? It's time for a change! Learn about the options for a no-fee PSFCU checking account. With a checking account, you can use your Debit Card and enroll it in the uChoose Rewards® program. When you spend funds from your checking

account using your PSFCU Debit Card, you have the chance to exchange rewards points for gift cards, planned purchases, or travel tickets.



3. Set a savings calendar - take advantage of automatic transfers to your savings account. You can choose the Transfer option in Online Banking or Mobile Banking to make a transfer at any time, or visit one of PSFCU's branches.

4. Get your subscriptions in order - make a list of all your existing subscriptions, you may be surprised at

how much money you are spending on them. Eliminate from the list those subscriptions that you no longer need, with this move you are able to save much more per year.

5. Take advantage of the alerts and transaction limits option on your credit cards - check out the new options on the PSFCU Credit Card platform. Now you can choose the convenient and secure option of spending limits. With this move, you can control your spending and consistently meet your predetermined monthly budget. Learn more in the article about the new PSFCU Credit Cards platform.

6. Save on your loan payment - take a look at your car installment payments. Can you pay less? Learn more about car loan refinancing options at PSFCU, take advantage of our low interest rates. The reduced rate will help you save money every month.

There is no better time to implement financial resolutions than the New Year, and we wish that all of yours do come true!

New PSFCU Credit Card Portal

Are you a PSFCU Internet Banking user or planning to register for it? Be sure to learn about the changes to the Credit Cards portal. The clear layout, and many upgraded options will convince you of the convenience and quality of the updated site.

The first, and most significant, change is a refreshed site design. Now

you can quickly review the toolbar and find key information. All credit card-related functions are located in the toolbar on the right. The transaction view has been modified so you are able to expand it, check the details, and respond quickly if you notice a problem. The system guides you through a series of questions to easily


classify any unauthorized transaction. This gives us the opportunity to effectively and quickly deal with a reported complaint. Certainly, in order to avoid unauthorized transactions and the stress associated with them, it is worth using the option of setting up text message notifications to your cell phone. Alerts can be set according to individual criteria by choosing, among other things, transaction location, its type or amount. We are aware of where we use our cards most often and what kind of purchases we make, so it is worth securing your card using the above option. If you used the notification option on the previous system, you will need to re-register on the current platform.

To share your thoughts and opinions about the new PSFCU Credit Card Portal, write us an email at creditcardservices@psfcu.net. Your feedback and suggestions are valuable tips for us to make PSFCU's services even more reliable!

POLISH & SLAVIC FEDERAL CREDIT UNION

Profile Services Logout

ACCOUNT SUMMARY

Business	*0977	Platinum	*0699
	CURRENT BALANCE	AVAILABLE CREDIT	STATEMENT BALANCE
	\$1,485.62	\$7,878.00	\$678.84
	DUE DATE	MINIMUM DUE	REWARDS
	12/07/2022	\$0.00	93,333 PTS

TRANSACTIONS

Recent Activity

ALL PENDING POSTED

STATUS	DATE	DESCRIPTION	AMOUNT
PENDING	12/08/2022	QUICK CHEK CORPORATION	\$1.00
PENDING	12/07/2022	TDS TELECOM	\$88.98

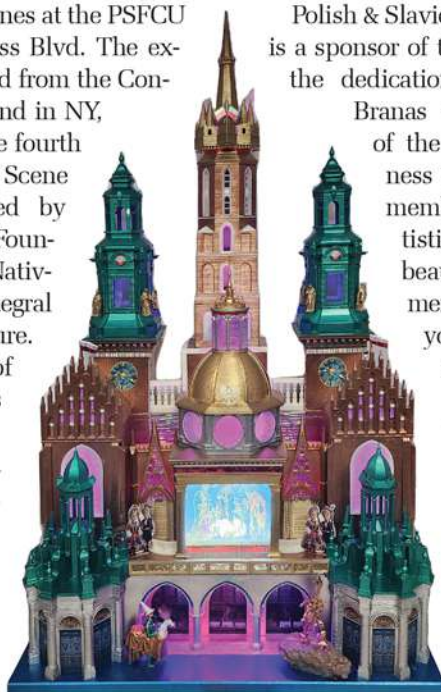
EXPORT PRINT

Account Summary
Make Payment
Payment Activity
Statements
Notification Settings
Travel Notifications
Lost or Stolen
Balance Transfer

At Our Credit Union

Krakovian Nativity Scenes

Beginning on December 5, PSFCU members had a chance to admire traditional Christmas nativity scenes at the PSFCU branch on McGuinness Blvd. The exhibits were transported from the Consulate General of Poland in NY, where the finals of the fourth edition of the Nativity Scene Competition organized by the Nowodworski Foundation took place. Nativity scenes are an integral part of Polish culture. They have been part of Christmas traditions for many centuries. The most beautiful and well-known are, of course, the nativity scenes in Krakow, which inspired the initiator of the competition, Jerzy Lesniak. The first competition was held in 1919. This year, 110 participants entered the contest and 47 works were submitted, judged in three categories: children's nativity scenes, family nativity scenes with adults, and any painting technique.



First Prize in the Family and Group Nativity Scenes category
Authors: Jaroslaw, Elzbieta and Adam Dworakowski

Participants had the chance to take advantage of children's workshops led by Danuta Lisowska and Bozena Fuks.

Polish & Slavic Federal Credit Union is a sponsor of the contest. Thanks to the dedication of Manager Anna Branas and the employees of the branch on McGuinness Blvd., each year, our members can admire artistic works that evoke beautiful and precious memories. Even though you're on the East Coast of the U.S., for a moment these sentimental journeys make you feel like you're in Krakow's Market Square at Christmas. In addition, young artists, the authors of the works, receive two valuable prizes: one in the competition and the other in the form of your words of appreciation and admiration. This certainly motivates them to continue their work and expand their knowledge of Polish culture and traditions.

Santa Claus at PSFCU

According to tradition, on December 6, the feast of Saint Nicholas, Bishop of Myra, we celebrate the traditional St. Nick's Day. Depending on the region of Poland, Santa Claus, on December 6, leaves gifts to good children in various places, such as under a pillow or in a shoe. And Santa Claus from the Polish & Slavic Federal Credit Union waits for our youngest members at our Credit Union branches. Since this is our long-standing tradition, and always eagerly awaited one, in 2022 our little ones came in large numbers to meet Santa Claus at their favorite Credit Union!



Sweet refreshments, numerous surprises and attractions awaited the youngest PSFCU members at our Credit Union's branches. There was also an opportunity to take a beautiful photo with the smiling Santa Claus. Many of our members already have a wonderful collection of such photos. Toddlers who sit on Santa's lap today will set the reality and build the world tomorrow. If we pass on to them the respect for traditions and the ability to cherish them, it will surely be a world full of values and good choices.



Enjoy every moment of **life**

WITH A PSFCU **IRA**

THREE YEAR TERM SHARE CERTIFICATE AT **3% APY***

*Annual Percentage Yield. Promotional period begins on January 3, 2023 and ends on April 18, 2023. The minimum opening balance is \$ 500.00. The maximum opening balance is the maximum amount of new contributions allowed for tax year 2022 and 2023. Early withdrawal penalty equal to 365 days of dividends applies to all 3-year (36-month) certificates. Business accounts are excluded from this promotion. PSFCU reserves a right to change promotional terms or end the promotion anytime without a notice. All products and services are for PSFCU Members only. Other restrictions may apply.

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