

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

“What is the nature of the relationship between the Polish & Slavic Federal Credit Union and Poland?”-- a question raised quite often.



It's imperative to keep in mind that the Polish & Slavic Federal Credit Union has been a United States based organization since its inception. So, while our legal obligations are stateside, our rationale behind creating, delivering, and capturing the economic, social, and cultural values have Polish roots. We strive to support and serve the entire Polish-American community through grants/scholarships, marketing, and various other outreach strategy events we regularly organize and announce. Naturally, before making any sort of strategic changes and/or decisions, we take Poland's economic status and currency value into consideration while thoroughly examining the PSFCU member cash flows to and from Poland. After all, 7%, which amounts to nearly 7,000, of our 97,000 members have a permanent residence in Poland; and, 1,200 of those individuals have specifically chosen a Polish address for their monthly account statement deliveries.

The Polish & Slavic Federal Credit Union is also an active part of the global payment system conglomerate. For instance, we can safely make international transfers, most

often to Poland, through our partnering service providers such as SWIFT and VISA®. In 2018 alone, PSFCU members completed a total of 11,407 transfers to Poland which amounted to \$107.9 million. Simultaneously, we received 3,233 transfers totaling \$23.2 million from Poland. Another interesting fact is the total of Polish Social Security funds deposited into PSFCU accounts throughout 2018: 4,577 retirement benefits totaling \$1.6 million.

While traveling abroad, PSFCU members make great use of our VISA® debit and credit cards. According to our reports, in 2018, PSFCU members made 22,428 VISA® credit card transactions equaling \$1.7 million and an additional 106,299 VISA® debit card transactions of \$23.9 million. For two years, PSFCU has been offering a currency ex-

change service. In 2018, PSFCU members bought or sold 572,180 PLN or \$158,494 in the course of 169 transactions.

As long holiday weekends and summer vacations approach, I invite you to take advantage of travel perks (even to Poland). Don't miss out on the benefits of the Polish & Slavic Federal Credit Union's Online and Mobile Banking, VISA® credit/debit cards, and international exchange rates/transfers. With PSFCU, you can lay back, relax, and enjoy your vacations, whether in Poland or other destinations around the world, while safely accessing your funds and monitoring your account

Bogdan Chmielewski
PSFCU President/CEO

Tenth Anniversary of Trenton Branch



PSFCU Trenton branch employees with guests

The Polish & Slavic Federal Credit Union celebrated a ten-year branch anniversary in the New Jersey capital of Trenton. All attending guests wished the 3,200 members of the Trenton branch best of luck and another one hundred years of success.

The PSFCU branch in Trenton services members from two states: New Jersey and Pennsylvania, thus, becoming a financial and cultural staple for members of the Polish-American community residing in Trenton along with Philadelphia and its surrounding suburbs. "I remember very well that as we began seeking out locations

nearly 11 years ago, this was always our first choice. Since its inception, the Trenton branch has been managed by Barbara Milewski and, in under a year, this location became a very lucrative branch," recalled Bogdan Chmielewski, PSFCU CEO, during the ten year anniversary celebration. As of today, the PSFCU Trenton branch has nearly 3,200 members. Although majority of our members are of Polish origin, it's interesting to note that many have Slovak, Belarusian and Ukrainian roots. Over the last decade, our institution has built a solid

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PSFCU In Numbers

information as of March 31, 2019

Assets

\$1,996,786,687

Loans

\$1,118,901,316

Net Worth

\$198,586,344

Number of Members

97,431

Trenton (cont.)

...continued from page 1

portfolio with \$28.5 million in deposits and \$27 million in loans.

“The last ten years depict a monumental growth of our Credit Union for not only have we opened 11 out of our 19 branches but, we also made impeccable technological advancements. Soon, we will have reached 100,000 members, which is an impressive and exciting milestone,” said Krzysztof Matyszczuk, the Polish & Slavic Federal Credit Union Board of Directors chairman. Mayor Reed Gusciora, whose grandfather immigrated to the USA from Rzeszow, also attended the festivities and stated, “Great food, great party, the whole community is very close together, takes care of their families and each other. If members of the local Polish-American community wish to keep their money safe, then, there’s no other place as the Polish & Slavic Federal Credit Union branch in Trenton...which I hope will be here for at least another 100 years.”

Prior to enjoying the celebratory cake, Barbara Milewski, Branch Manager, said, “Thank you for the trust you put in our products and services. I must admit that we have you to thank for our success and rewarding moments. It is all of you who

recommend us to your families, neighbors and friends.”

Thankful guests at the celebration included the following: representatives of two churches (St. Hedwig parish in Trenton and the parish of St. John Kanty in Philadelphia), three Polish supplementary schools (school at St. Hedwig, St. John Kanty, and the Polish Learning Center "Ogniwo" in Morrisville, PA), veterans from Philadelphia, and representatives of the Smolesk Disaster Commemoration Committee.



Mayor Reed Gusciora with Trenton PSFCU Branch Manager, Barbara Milewski

Open a Minor Account

If you open a new savings account for your child by this June 1, you’ll get an additional \$50!

It’s never too early to start saving regularly. The Polish & Slavic Federal Credit Union is featuring a special promotion on savings accounts for minors at our Credit Union. If you open a new account for your child by June 1, you’ll receive an additional deposit of \$50. This is an additional incentive to open an account for your kids and get them to start saving regularly. A minor account is also a good investment in the future.

The offer applies only to minors who have not held an account for the last 12 months. To open an account for your child, it’s best to go to one of the 19 PSFCU branches.

PSFCU employees will be visiting many schools in May, providing the opportunity to open new accounts and take part in the promotion. If your children attend Polish Supplementary schools, please follow our Credit Union in the social media (mainly Facebook), where you can get detailed information about these visits.

Investing in dreams... while building a future

open a new minor savings
account and receive a
bonus deposit of

\$50



*Promotion is valid from April 15, 2019 until June 1, 2019. 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.

Your 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.

Buy a Car with PSFCU

Spring is in full swing, it's time to buy a car. At our Credit Union, we'll help you make the right decision: we're running an auto loan promotion through the end of July: starting at just 1.99% APR for new cars and 2.49% APR for used vehicles.

The auto loan promotion runs through July 31, but it's worth investigating right now. The interest rate at the Polish & Slavic Federal Credit Union is really attractive when compared to the competition. Importantly, the promotion applies to both new and used vehicles.

The Polish & Slavic Federal Credit Union is offering our Credit Union members the following interest rates:

New Car Loans

- 36 months – 1.99% APR
- 37-48 months – 2.45% APR
- 49-60 months – 2.95% APR

Used Car Loans

- 36 months – 2.49% APR
- 37-48 months – 3.25% APR
- 49-60 months – 3.75% APR

To get the interest rates above, you

must sign up for auto loan payment from your checking account at the Polish & Slavic Federal Credit Union.

Without auto payment, the interest rate is higher by 0.25%. Loan limits apply: up to \$100,000 dollars for a new car and \$60,000 for a used one. We don't charge any fees for the loan application or early payments.

Don't wait until interest rates go up to buy a car. Compare our offer with competitive banks or credit unions: we're really able to offer a lower interest rate.

Come to one of our Credit Union's 19 branches or visit our website at www.psfcu.com, where you can find all the information you need about loans under the "Auto Loans" tab. There you'll find such things as advice on whether it's better to get a manufacturer or dealer rebate, or to choose a low loan interest rate, or why it's worth refinancing your auto loan from another bank at the Polish & Slavic Federal Credit Union.

Visit www.psfcu.com more information about our Auto Loan Promotion.

PSFCU HELOC

Our Credit Union is featuring yet another attractive promotion in May. If your Home Equity Line of Credit (HELOC) is approved by the end of the month, you'll get a promotional, twelve-month initial interest rate of 2.95% APR. and you won't be charged any loan fees or costs.

HELOC is a convenient way to get cash for necessary expenses. In May only, Polish & Slavic Federal Credit Union members can apply for a loan on even more attractive terms. The initial interest rate is 2.95% APR and is fixed for the first 12 months, after which the loan will bear a variable interest rate. In order to get the preferential interest rate, you must sign up for auto payment from your checking account at the PSFCU. Without auto payment from a Polish & Slavic Federal Credit Union checking account, the interest rate will be 3.20% APR.

A Home Equity Line of Credit (HELOC) is subject to application verification, credit rating assessment, and loan amount requirements up to the value of your home. HELOCs are available for one- to four-family residences inhabited by the owner (including condominiums) and the collateral is the mortgage on the borrower's principal property.

Spring Full of Promos

1 Auto Loans with promotional rates as low as **1.99%**^{APR¹}

2 Home Equity Line of Credit with an initial promotional rate of for the first 12 months **2.95%**^{APR²}



PSFCU membership is required. The rate and APR you receive will be based on your credit history and other factors. Other restrictions apply. APR – Annual Percentage Rate.
 1. Promotion is valid from 05/01 to 07/31/2019. The interest rate of 1.99% APR is for new auto loans and applies when automatic payment from the PSFCU checking account is selected.
 2. Promotion is valid from 05/01 to 05/31/2019. The initial HELOC interest rate of 2.95% APR includes a 0.25% discount for registering automatic payments from your PSFCU checking account. After 12 months, APR will be revised every month with changes in the Prime Rate published in the Money Rate column of the Wall Street Journal. During the life of the loan, the maximum APR that can apply is 14.90% and the minimum APR can go as low as 3.75%.



What's New at PSFCU

The PSFCU is concerned about the health of our Credit Union members and holds free tests and consultations at our branches. Three such events took place this March and April, due to which many PSFCU members were examined free of charge.

On Saturday March 2, a special mammogram bus took in patients outside the McGuinness branch in Brooklyn, NY. Many New York residents over age 40 had the opportunity to take advantage of free breast cancer detection examinations.

On Saturday March 30 outside the PSFCU branch in Garfield, NJ, free tests were performed by Horizon NJ Health Care-A-Van employees. During the location's business



Horizon Blue Bus in Garfield, NJ

hours (9:00 a.m. to 3:00 p.m.), dozens of volunteers were examined. The event was made possible thanks to the Bergen County Cancer Education & Early Protection Program (CEED).

The following Saturday, April 6, there was a meeting at the PSFCU Wallington branch devoted to free preventive cancer examinations, attended by many members of our Credit Union. The meeting was organized by the Polish & Slavic Federal Credit Union together with the Bergen County CEED, and the guest was Dr. Magdalena Buczek from TheraPhysical.

"Dzem" at the PSFCU

The legend of Polish rock music, the "Dzem"

rock band is celebrating its fortieth anniversary this year. The jubilee concert tour included one concert in New York and two in Chicago. It was a great opportunity for the musicians to meet their fans at venues outside the concert hall. There was no better place than the branches of our Credit Union in Ridgewood, NY and Mt. Prospect in the suburbs of Chicago.

In addition to the joy of meeting their favorite band, forty fans were treated to a surprise: they won chances for free "Dzem" concert tickets, funded by the Polish & Slavic Federal Credit Union for our Credit Union members.



Polish band, "Dzem", at PSFCU Ridgewood branch



Mammogram Bus in Greenpoint

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Rewards

**ADD EXTRA
VALUE TO YOUR
PURCHASES...**

**Debit Card
Rewards Program**



Participating retailers are subject to change. This offer applies to personal and business debit cards. PSFCU membership is required. Members must have at least one active PSFCU debit card and checking/share draft account in order to enroll in uChoose Rewards. Other terms and conditions may apply. uChoose Rewards is a registered trademark of Fiserv, Inc.

Your 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