

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

Our Credit Union is doing very well in the still prevailing pandemic and the still uncertain economic environment. Most of all, we are very pleased with the constant increase in the number of people using our services, as well as the dynamically growing amount of deposits entrusted to us. In the first 6 months of this year, PSFCU assets increased by \$159 million, and the deposits entrusted to us by \$148 million. This is undoubtedly the largest six-month increase in assets and deposits in the 43-year history of our Credit Union. At the same time, the number of our members increased by almost 2,000. Thank you for your unwavering trust in our common institution.



Throughout the year, we offer you attractive promotions. This summer, I encourage you to take advantage of our special credit card and car loan offers. I also recommend our very convenient and low-interest mortgage loans that will allow you to buy a new home or to refinance an existing loan at advantageous terms. As always, you can find details of all current offers in our branches, on our website and in social media.

August is also a very important month

## 76th Anniversary of the Warsaw Uprising

On August 1, exactly on the hour of the 76th Anniversary of the outbreak of Warsaw Uprising, a white and red flag with the so-called anchor, a symbol of the Polish Underground State during World War II, was raised on the mast in front of the headquarters of the Polish & Slavic Federal Credit Union in Greenpoint, NY. As has become a tradition, it will be flown until October 2, recalling the heroes and victims

of the Warsaw Uprising.

With the sound of sirens and the Polish anthem, the flag was raised by a 93-year-old resident of Brooklyn, Danuta Szlajmer, aka "Seven", a nurse and liaison of the Home Army's „Kilinski” battalion during the Uprising. "It was the result of the mood and atmosphere in Warsaw. The Germans caught us in the street and killed us. Everyone

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„Every year, our Credit Union commemorates the start of the Warsaw Uprising,” said Krzysztof Matyszczczyk, Chairman of the PSFCU Board of Directors

## \$2 Billion in Deposits



### PSFCU In Numbers

information as of June 30, 2020

Assets

**\$2,227,379,143**

Loans

**\$1,179,996,707**

Net worth

**\$211,854,099**

Number of Members

**102,827**

The Polish & Slavic Federal Credit Union achieved another historical milestone on Saturday, July 11: for the first time, member deposits exceeded \$2 billion. This is another great achievement for our Credit Union, after reaching \$2 billion in assets and 100,000 PSFCU members last year.

Our Credit Union was founded in 1976 by poor immigrants from Poland. We started out with one table in the diner for immigrants in Greenpoint, New York. Following the path of sustainable growth and acquisition of new members (unlike many

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in the history of Poland. On August 1, we celebrated the 76th anniversary of the outbreak of the Warsaw Uprising. August 15, in turn, is the 100th anniversary of one of the most important battles in the history of Europe - the Battle of Warsaw. Let us always remember all the heroes of these events who in those times fought and died in defense of freedom.

This summer vacation is different from those of previous years. Most of us are spending it at home or taking short-term and short-distance trips. Nevertheless, I wish you a good rest and relaxation, reminding you that wherever you are, our Credit Union services are always available to you in the form of electronic banking, as well as credit and debit cards.

Sincerely,

Bogdan Chmielewski  
PSFCU President/CEO



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large financial institutions, we did not take over other, smaller credit unions), PSFCU has managed to achieve further development milestones:

- 50,000 PSFCU members in 2001,
- first \$ 1 billion in assets 2004,
- first \$ 1 billion in deposits in 2008,
- branch in the fourth state – Penn-

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wanted to fight for their own and to be human, not labor cattle,” she said during the ceremony.

“On August 1, as we have done every year for five years, our Credit Union celebrates the outbreak of the Warsaw Uprising. We do this despite the prevailing coronavirus pandemic, because we remember our heroes” - said the Chairman of the PSFCU Board of Directors Krzysztof Matyszczczyk, emphasizing that the flag with an insurgent anchor hovered over Greenpoint for the fifth time and over Bridgeview, IL for the fourth year in a row.

Rita Cosby, whose father fought in the Uprising, was present at the ceremony. “This is my first public appearance since the start of the pandemic. I am here because I promised that I would be at every August 1 ceremony organized by PSFCU,” said Rita Cosby noting that „the heroism of the insurgents” should also be an example in today’s difficult times of the pandemic.

*Danuta Szlajmer, aka „Seven”, hoists the Uprising flag onto the mast*

## \$ 2 Billion in Deposits

sylvania (after New York, New Jersey, Illinois) in 2019,

- 100,000 PSFCU members \$2 billion in assets in 2019.

Today, after 43 years of operation, the PSFCU has over \$ 2billion in assets and deposits, and nearly 103,000 members. Thank you for your loyalty and trust. Together, we are building a strong Polish-American community!

## 76th Anniversary of the Warsaw Uprising

The ceremony was attended by the Consul of the Republic of Poland in New York, Adrian Kubicki, scouts, veterans from the Polish Army Veterans Association, representatives of Polish Supplementary Schools, as well as motorcyclists from the „Polska Sfora” club in Connecticut.

Flags with the symbol of the Polish Underground State will hang in front of PSFCU branches until October 2, i.e. 63 days - as long as the Uprising lasted. Additionally, PSFCU members can collect a special, bilingual collector’s poster, depicting Mrs. Danuta Szlajmer at PSFCU branches located in the states of New York and New Jersey. It has already become a tradition that, every year, PSFCU supports the production of free posters issued by GRAM-X PROMOTIONS. For several years, Gregory Fryc has been printing the posters not only to remind of the next anniversary of the Uprising, but also to present combat veterans who still live in the New York metropolitan area. Some of the posters are displayed in New York, but most are handed out to history buffs.

## Pole to Chair WOCCU

The World Council of Credit Unions’ (WOCCU) Board of Directors elected Rafal Matusiak, President of the National Association of Co-operative Savings and Credit Unions from Poland, as its new Chair following its 2020 Annual General Meeting—the first WOCCU AGM to be held virtually due to the COVID-19 pandemic.

Rafal Matusiak becomes Chair as he enters his sixth year of service on the World Council Board. He was first elected as a Board Director in July 2015. He was then elected Chair of the Govern-

ance and Elections Committee in 2017, before being elected Vice Chair and Secretary in 2018.

Mr. Matusiak vowed to help World Council promote and defend the credit union model around the world through its advocacy efforts and development work. “On behalf of myself and credit union members in Poland, thank you for this great honor,” Mr. Matusiak told his fellow Board members. Over 90 delegates from around the globe attended the Annual General Meeting.





## Watch Out For COVID-19 Related Fraud

With the advent of the COVID-19 pandemic, we have learned to take extra care to prevent the spread of the coronavirus by limiting social interactions and taking the extra time to wash our hands. We must not forget to protect our identities against scammers who are using the pandemic to elicit information from their would-be victims. Some of the methods they employ in doing so are listed below.

Criminals often impersonate organizations such as government agencies, non-profit groups, universities, or charities to offer fraudulent services or otherwise defraud unsuspecting victims. Some examples of red flag indicators of impostor scams include:

- Requests via phone, e-mail, text message requesting verification of personal information in connection with

COVID-19 related stimulus payments or benefits, including Economic Impact Payments (EIP).

- Request by phone asking for account number to receive unemployment benefits in amounts exceeding the standard unemployment insurance payment or receiving the benefit on behalf of unknown person.

- Receipt of a check or a prepaid debit card from the U.S. Treasury, often in amount less than the expected EIP, with instructions to contact the fraudulent government agency and verify personal information in order to receive the entire benefit.

- Unsolicited communications from purported trusted sources or government programs related to COVID-19, instructing readers to open embedded links or files to provide personal or fi-

ancial information, including account credentials.

- Solicitations where the person, email, or social media advertisement seeks donations on behalf of a reputable organization, but the hyperlink points to an unaffiliated website.

Please always remember to verify any offers or unsolicited messages. Before clicking on a link, check it for name misspellings, which may lead you to a fake phishing website. Also, verify your statements to check for unauthorized transactions on your account.

We would also like to caution you against offers to purchase coronavirus treatments and tests. No proven treatments for COVID-19 exist right now and tests should only be administered by healthcare professionals.

## PSFCU Auto Loans

Can't fly this summer due to the COVID-19 pandemic? You can still reach your vacation destination by car. Get a PSFCU auto loan: from 0.99% APR\* on new cars and 1.99% APR\* on used cars.

The interest rate on car loans at the Polish & Slavic Federal Credit Union is really attractive. More importantly, the promotion covers both new and used cars. We offer PSFCU members the following

options to buy their own car:

- loan up to 36 months: new cars 0.99%, used cars 1.99%;
- loan for 37-48 months: new cars 1.99%, used cars 2.49%;
- loan for 49-60 months: new cars 2.49%, used cars 3.09%;
- loan for 61-72 months: new cars 3.09%, used cars 3.49%;
- loan for 73-84 months: new cars

3.59%, used cars 4.29%.

To obtain the above interest rates, you must register the automatic loan payment from your checking account at PSFCU. Without automatic loan payment, your interest rate will be 0.25% higher. Credit limits apply: up to \$100,000 for a new car and \$60,000 for a used one. Do not hesitate, come to one of the 20 PSFCU branches or visit [www.psfcu.com](http://www.psfcu.com).

WHEN DRIVING IS  
THE BETTER OPTION...  
MAKE IT AN ADVENTURE!  
with rates as low as  
**0.99%** APR\*

\*APR= Annual Percentage Rate. Promotion is valid from August 1 until October 31, 2020. Promotional rate as low as 0.99% APR applies to new auto loans and includes 0.25% discount when selecting automatic payment from the PSFCU checking account on which the loan is registered. Monthly payment of a 36-month loan at 0.99% is \$28.21 for every \$1,000 borrowed. All loans are subject to credit approval and verification. The rate and APR you receive will be based on your credit history and other factors. Credit limit is \$100,000 for new cars and \$60,000 for used cars. PSFCU loans are not available in all states. Products and rates are subject to change without notice. PSFCU membership restrictions apply. Other restrictions may also apply.



## PSFCU Community

America is slowly returning to normal, and so is our Credit Union. Since mid-July - after the lifting of restrictions in the state of Illinois - all twenty branches of the Polish & Slavic Federal Credit Union are already operating according to normal business hours. For the common good of our members and employees, the principles of social distancing still apply, consistently maintained by PSFCU members, for which we would like to thank you.

### Bicycle Pilgrimage

After the drastic restrictions caused by the COVID-19 pandemic, activity in the Polish community is slowly returning to normal. On July 17-19, the annual Bicycle Pilgrimage to the American



Participants of the Bicycle Pilgrimage at PSFCU branch in Wallington, NJ

Czestochowa was held. On Sunday, 118 pilgrims on bicycles reached the spiritual capital of the Polish community in Doylestown, Pennsylvania, including

33 traveling the entire three-day route from Stamford, CT. Our Credit Union was the main sponsor of the pilgrimage, which made a stop at PSFCU branch in Wallington, NJ.

### For Polish-American Schools

Despite the COVID-19 pandemic, our Credit Union has not forgotten the students of Polish Supplementary Schools: 345 high school graduates and outstanding students received financial awards. Most of the prizes were sent to students' home addresses, but several schools held their own year-end celebrations. Two of them were attended in July by managers of our Credit Union branches.

12th grade students at the Saints Cyril and Methodius Polish Supplementary School in Greenpoint, NY, were solemnly said goodbye to by the school's principal, Dorota Andraka, and their home room teacher, Dr. Iwona Korga, who also serves as the 1st



1st Vice-Chairwoman of the PSFCU Board of Directors, Dr. Iwona Korga and PSFCU McGuinness Blvd. branch manager Anna Branas hand out awards to students

Vice-Chairwoman of the PSFCU Board of Directors. The ceremony was also attended by the manager of the PSFCU branch at McGuinness Blvd., Anna Branas. Our Credit Union funded awards for the school's best graduates.

On Saturday, July 18, manager of the PSFCU branch in Clifton, NJ Marzena Fernandes attended the graduation ceremony for the eighth grade students of the PATRON elementary school in Clifton. All graduates received gifts funded by our Credit Union and the three best students also received awards: \$100 certificates each.

Our Credit Union also remembered the New York policemen, offering hot meals to 40 law enforcement officers from Precinct 104 in Ridgewood, NY. Polish meals were handed over by a local councilman, Robert Holden.



New York City Councilman Robert Holden hands over meals sponsored by PSFCU to police officers from the Ridgewood, NY precinct

**Everyday PURCHASES**

**CASH Rewards**

EARN **1.25** POINTS FOR EVERY \$1 SPENT ON YOUR **ELITE CREDIT CARD** WITH **NO LIMIT ON CASH BACK**

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.