

## MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

December 27 marked the beginning of the 46th year of operation of the Polish & Slavic Federal Credit Union. I believe that we are all proud of the achievements of our institution, the largest ethnic Credit Union in the United States, covering virtually all the largest Polish-American communities in the U.S. To make the celebrations of our 45th anniversary more attractive, we have offered you a series of attractive promotions, the last of which we are starting right now. Each of you who submits an application for a consumer loan by February 15, will have a chance to win up to \$4,500 to be applied against the loan balance. Details of the promotion can be found in this newsletter, in our branches and in our social media.

The motto that has accompanied our institution over the last decades is: „Our Credit Union is more than a Bank.” One of the initiatives that proves this fact is our scholarship program. This year, once again, we plan to allocate \$500,000 to scholarships for Polish-American youth. I encourage all college students who are members of our Credit Union to find out the details of the program on our website.

Despite the economic challenges related mainly to the COVID-19 pandemic, our Credit Union has not limited in any way the funds allocated to helping the



Polish-American community. During the past year, our Credit Union was actively involved in over 370 Polish community events. We granted donations to over 100 organizations, parishes and Polish Supplementary Schools for the total amount of almost \$600,000. We are proud of what we have achieved so far for the Polish-American community, and with the steady growth of our Credit Union, our social outreach will certainly increase.

We strive to ensure the consistently high level of products and services offered to the members of our Credit Union. One of the recent initiatives we have proposed is to increase the daily limit of mobile check deposit from \$4,000 to \$20,000. I encourage you to take full advantage of this convenience and safe service of our Credit Union.

Finally, I would like to thank those of you who have actively participated in our Christmas fundraising campaign to help underprivileged children in the United States and hospices for children in Poland. Eight years after the launch of the initiative, we have already donated over \$1 million to this noble cause.

On behalf of my colleagues on the Board of Directors and the Supervisory Committee, I wish you much success and joy in the New Year 2022.

Respectfully,

Krzysztof Matyszczyk

*Chairman of the PSFCU Board of Directors*

## Prizes for PSFCU Members

In the last weeks of the past year, at PSFCU branches, we handed out prizes to participants in the fall “45 gifts for 45 years of the Polish & Slavic Federal Credit Union” promotion. There were 45 attractive Apple products to be won: 15 iPhones, 15 iPads,

and 15 Apple Watches. To take part in the prize drawing, PSFCU members needed to make a purchase using their PSFCU VISA® debit or credit card between October 1 and November 15 of the past year.

*...continued on page 2*

### PSFCU In Numbers

*information as of November 30, 2021*

Assets

**\$2,586,077,288**

Loans

**\$1,284,668,862**

Net worth

**\$224,156,896**

Number of Members

**107,984**



*Ms. Beata T. received her prize - the newest iPhone model - at the PSFCU branch in Maspeth, NY*

## Prizes for PSFCU Members - cont.

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The promotion was very successful. During the promotional period, Credit



Apple Watch presented to Ms. Barbara R. at Wallington branch

Union members who took part in the prize drawing performed over 187,500 eligible transactions. Congratulations to all lucky winners!

In December 2021, in turn, those who had not yet been PSFCU members, were able to take advantage of another promotion. If they opened an account with our Credit Union during that month, they would receive a bonus deposit of \$45. Importantly, the offer also included new minor accounts.

We would like to thank all of you for your loyalty and for being with us throughout 2021. We invite you to take advantage of the services and promotional offers of the Polish & Slavic Federal Credit Union also in the New Year!



Ms. Martyna M. receives her prize at the Schaumburg branch

## PSFCU Scholarship Program for College Students Begins

On January 15, 2022, PSFCU will begin accepting applications for the scholarship program for college students. This part of the program is addressed to 2nd - 4th year students at accredited universities, as well as to postgraduate students, who will continue their education in the fall semester of 2022. First-year students (so-called freshmen) will not be able to apply for the scholarship until the next year.

As in the previous year, in order to participate in the program, you must submit a scholarship application online at [www.psfcu.com/scholarship-programs](http://www.psfcu.com/scholarship-programs) and attach electronic copies of the required additional documents (e.g. a study transcript, SAT / ACT test results, etc.). The deadline for submitting applications is February 28, 2022.

All eligible applicants must meet the following criteria:

- minimum one year PSFCU membership;
- GPA of 3.0 or higher;
- continuation of full or part time studies at an accredited institution in the 2021/2022 academic year.

While reviewing the applications, the PSFCU Scholarship commission will also consider extracurricular activities within the Polish-American community (such as participation in Polish parishes or clubs at/near the college/university) along with academic performance. Minimum GPA of 3.0 is required to apply.

Applications for the PSFCU scholarship should be submitted on the PSF-

CU website: [www.psfcu.com](http://www.psfcu.com). In addition to completing the form, candidate application must be accompanied by a grade transcript, standardized test results and essays written in English.

We recommend that you do not wait until the last minute to submit your scholarship application, as it may turn out that some required documents are still missing. We also remind you that it is required to obtain at least one letter of recommendation from an academic instructor, which may prolong the application procedure.

Detailed information can be found on the Polish & Slavic Federal Credit Union's website: [www.psfcu.com](http://www.psfcu.com) ("About Us" tab, "Scholarship Programs" folder). For more information, please send an e-mail to [scholarships@psfcu.net](mailto:scholarships@psfcu.net) or call 973-396-9514.

## Take Advantage of PSFCU Mobile Banking

Beginning on January 1, using the PSFCU Mobile Banking application has become even more convenient: with our Credit Union members in mind, we have increased the daily limit of checks deposited via our Mobile Banking to \$20,000.

Our Credit Union is constantly working on improving the PSFCU Mobile Banking application, because we want our Credit Union Members to have the most advanced and safest technologi-

cal solutions at their disposal. Member convenience is also among our priorities. Therefore, starting January 1, 2022 PSFCU Members using our Mobile Banking application can deposit checks to their own accounts up to a total amount of \$20,000 a day, at any time and from anywhere. In addition, unlike many large banks that offer this service, our Credit Union does not apply a monthly deposit limit.

To take advantage of this service,

you must install the latest version of the PSFCU Mobile Banking application. We offer a free application for iPhones and phones working in the Android operating system. These applications can be downloaded from the online stores provided by the manufacturers of these phones. We encourage you to start using PSFCU Mobile Banking today. However, to use Mobile Banking, you must first register for the PSFCU Online Banking.

## Apply for a Consumer Loan and Win

In celebration of the 45th anniversary of the Polish & Slavic Federal Credit Union, we have proposed a new promotion: if you submit a consumer loan application at our Credit Union, you will have a chance to win up to \$4,500 to be applied against your loan balance.

The promotion is open to PSFCU Members aged 18 and over who will apply for a new consumer loan by February 15th. Persons who qualify and are accepted for a personal loan, share-secured loan, debt consolidation loan or a vehicle loan will be eligible to win one prize: up to \$4,500 to be applied against the loan balance. Lines of credit and credit cards are excluded from this promotion. The PSFCU Consumer Credit Promotion prize drawing rules can be found on the PSFCU website at [www.psfcu.com](http://www.psfcu.com). We ask that you get to know all the rules and regulations in detail.

Do not wait, apply for a consumer loan today at one of our Credit Union's 21 branches or at [www.psfcu.com](http://www.psfcu.com).

### Take out a loan at our Credit Union!

The Polish & Slavic Federal Credit Union offers attractive loans for individual consumers:

**Vehicle Loans** - we offer fast loan approval on attractive terms for new or used cars or light trucks:

- low fixed rates
- financing up to 100% of the purchase price, license and taxes with maximum loan amount of \$100,000 for a new car
- financing up to 100% of the vehicle value with maximum loan amount of \$60,000 for a used car
- used auto must not be older than 5 years
- finance a car purchase from a dealer or private party
- maximum loan repayment period of up to 7 years for a new and used car
- we do not charge application fee or prepayment penalty
- we offer a loan refinancing option from another bank to PSFCU.

**Motorcycle loans** - financing up to 100% of the purchase price, license and taxes with maximum loan up to \$30,000 for a new motorcycle and \$20,000 for a used motorcycle purchased from a dealer.

**Boat loans** (new or used) - low and fixed interest, financing up to 100% of the boat price with a maximum loan amount of up to \$100,000.

**Personal loans** - Low and fixed interest rate on loans up to \$10,000.

Flexible loan repayment terms up to 5 years, with no application fee or prepayment penalty.

**Debt consolidation loans** - designed to help you to pay off debts at other financial institutions. Consolidate your high-interest debts into one low-rate loan and lower your total monthly loan payment. Credit amounts up to \$20,000 with flexible terms up to 5 years.

**Student loans** - to help our student Members find the best funding for their education, we have partnered with other credit unions to provide a line of credit through the Credit Union Student Choice Loan Program. Through this program, we can help you and your family fill in the funding gaps that federal aid and grant programs may not provide. Our program beats the competition with lower interest rates and no origination fees which provide you with significant cost-savings over other financing alternatives.

Do not wait, visit one of the 21 PSFCU branches or log on to the [www.psfcu.com](http://www.psfcu.com) website, apply for a consumer loan today and take part in the promotion celebrating the 45th anniversary of our Credit Union.

Promotion applies to PSFCU members who are at least 18 years old and apply, qualify and are approved for a new consumer loan including Personal Loan, Share Secured Loan, Debt Consolidation Loan and Vehicle Loan. Lines of credit and credit cards are excluded from this promotion. Application for a new loan must be received by PSFCU within the promotional period from 1/1/2022 to 2/15/2022. PSFCU membership qualification criteria require that applicant becomes a member of the sponsoring organization and opens a new account with a minimum deposit of \$10. Loans are subject to credit verification and approval. PSFCU loans are not available in all states. Offerings, rates and conditions are subject to change without a notice. Other restrictions may apply. A winner will be selected by drawing. The prize up to \$4,500 will be applied toward a single loan principal after the funding of the loan. Multiple approved and funded loans per member are eligible for the prize drawing. Prize cannot exceed outstanding single loan balance. Refer to PSFCU website at [www.psfcu.com](http://www.psfcu.com) for the Consumer Loan Prize Drawing Terms and Conditions.



## At Our Credit Union

Santa's visits, Christmas Eve gatherings, holiday events at Polish supplementary schools – for our Credit Union, the month of December passed in a unique, festive atmosphere.

### Santa Claus at PSFCU branches

Starting Monday, December 6 - the traditional Feast of Saint Nicholas – and on subsequent Saturdays in December, Santa Claus visited the branches of the Polish & Slavic Federal Credit Union. Along with the visit of such a distinguished guest, small gifts, fun and games, including face painting, awaited the youngest members of our Credit Union. Children and parents left our branches with gifts and photos with Santa Claus.



### Christmas Eve gatherings

As has become a tradition during the holiday season, our Credit Union co-organized two gatherings, at which people in need, the homeless and the lonely, were able to meet, exchange wishes, share a Christmas wafer and eat a Christmas meal. In New York, the gathering took place in McGolrick Park in the Polish area of Greenpoint; its main organizer, as every year, was Eryka Volker from the SOS Homeless organization, supported by the employees of the Consulate General of the Republic of Poland in New York, including Consul Adrian Kubicki. In Chicago, PSFCU traditionally supported the Christmas Eve gathering organized at the St. Hyacinth Basilica in the so-called Polish Village area.



Christmas Eve gatherings, every occasion is good for maintaining ties with school communities, majority of which - students, parents and teachers alike - are members of our Credit Union. We are especially pleased that, during the school meetings, many fundraisers were held for the PSFCU's annual charity campaign, „Children's Holiday Smile”, in the course of which additional several thousand dollars were collected for the sick children.



### PSFCU at schools

Christmas is the time of PSFCU employee visits to Polish supplementary schools. Be it school nativity plays or



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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 are fully insured to at least \$250,000 and backed by the full faith and credit of the United States Government.  
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 National Credit Union Administration, U.S. Government Agency  
**EQUAL HOUSING LENDER**  
 PSFCU is an Equal Opportunity Lender.