

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

One of the main tasks of the PSFCU Board of Directors is to determine the long-term development strategy of our institution. January is the month in which we approve the previously discussed three-year Strategic Plan of PSFCU, as well as the budget and business plan of PSFCU for 2024. I am very pleased to tell you that the strategy of stable but continuous development of PSFCU in the coming years will not change. The growth of the Credit Union is primarily associated with the increase in the number of our members. We will strive to achieve it not only by expanding the geographical footprint of our operations, but also by constantly ensuring the highest possible level of products and services offered. As part of these initiatives, in the coming months we will launch our representative office in Warsaw, which is to serve an increasing number of our members deciding to return to Poland. We are also constantly looking for suitable locations for new branches in Polish communities in the United States, although this is an increasingly difficult task due to the demographic changes taking place among the Polish-American community. At the beginning of the fourth quar-



ter of 2024, we plan to introduce a modern mobile and online banking platform - a project that, for objective reasons, we were unable to implement last year. PSFCU Management pays particular attention to cybersecurity, which is reflected in the significant amounts allocated for this purpose in this year's budget. These are just some of the numbers of strategic initiatives that we intend to implement this year. Taking care of the very good financial condition of our institution, we are also able to implement multi-level missions of supporting the Polish community in the United States. I am very glad that the Credit Union budget for this year includes the same, and in some categories increased, amounts to support the communities in which we operate. We

are the only institution in the United States that allocates approximately \$2 million annually to Polish education, culture, cultivating Polish traditions and supporting Polish media. We should all be proud of this fact as Credit Union members.

Finally, I invite you to use our services as widely as possible, because it is thanks to your commitment and reliability that the Polish & Slavic Federal Credit Union can implement its mission and plans for the future with great success.

Sincerely,

Krzysztof Matyszczuk
Chairman of the PSFCU Board of Directors

2023 Children's Holiday Smile



Another successful Children's Holiday Smile campaign is behind us. Thanks to your commitment and generosity, between November 24, 2023 and the end of that year, we collectively raised \$150,173.

For ten years, the Children's Holiday Smile campaign has helped 25 hospices in Poland, a hospice in Vilnius, Lithuania and the Children's Smile Foundation in New York, which allocates funds to help seriously ill Polish children. Anyone who has ever seen suffering and pain in a child's eyes engages in charity campaigns without hesitation. Hospices are very im-

portant places, full of great sadness and grief, and yet awakening the need for help and helping to look at the world from a slightly different perspective. Palliative care includes not only alleviating pain and other ailments, but also the patient's social and spiritual problems. Small patients in hospices receive care, understanding and love. The centers also provide assistance to their families and loved ones.

In the course of this edition of Children's Holiday Smile, you helped three hospices and the Children's Smile Foundation.

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PSFCU In Numbers

Information as of December 31, 2023

Assets



\$ 2,557,320,117

Loans



\$1,512,868,438

Net worth



\$ 259,009,740

YTD net income



\$19,651,897

Number of Members



117,316

PSFCU Branch Manager in New Britain, CT

A new branch, a new manager and new financial opportunities await the Polish-American community in Connecticut! On January 8, 2024, Joanna Michalski became the manager of the 23rd branch of Our Credit Union in New Britain, CT. Until now, she served as a loan specialist at the PSFCU mortgage center which was previously located here.



Joanna Michalski comes from Sanok.

She is a financier by education, and a social activist by passion since settling in the USA. She studied finance and banking in Szczecin and Rzeszow, then decided to move to the United States. Here, she started a family and started her Polish activities.

She serves as the Principal of the John Paul II Polish School in New Britain. In October 2023, she was named „2023 Person of the Year” by the Association of Polish-American Business and Professional Men. This title is awarded to Poles who have made outstanding contributions to the Polish community in Connecticut. This year, she will lead the New Britain contingent as Marshal in the Pulaski Parade in New York.

„This is a year full of challenges for me personally and for the new branch of our Credit Union. I am at the helm of a completely new ship, and I am convinced that it will successfully sail far and wide. My goal is to build the trust of Connecticut residents in Our Credit Union. Currently, we place the greatest emphasis on informing as many people as possible that there is a full-service branch of Our Credit Union at our location at 38 Broad Street in New Britain.

You can open accounts with us, apply for credit cards and loans, make teller transactions and use financial advice and products. We offer a full range of services and are even closer than before. Now Connecticut residents have a chance, just like Polish people from other states, to use the products and services of our Credit Union. I think this is great news and a groundbreaking moment for our state’s communities.” - says Joanna with commitment. „Even though we are a young branch, our team consisting of me, Olga and Bartłomiej is well-coordinated, extremely ambitious and focused on the tasks of the new branch. We complement each other wonderfully and we are definitely all involved in Polish affairs,” she adds.

Despite her busy calendar, Joanna Michalski finds time for active recreation and likes family bicycle and mountain trips. The official opening of the branch in New Britain is coming soon, about which we will definitely inform you. It will be a great opportunity to meet manager Joanna Michalska and her team at the new PSFCU branch in New Britain, CT.

2023 Children’s Holiday Smile - cont.

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Alma Spei Hospice for Children in Krakow provides palliative and hospice care to children from the Lesser Poland province in their family homes since 2008. Alma Spei accompanies families from the moment the child is diagnosed with an incurable disease, in their daily struggle with the disease, through the moment of death, to the period of mourning after the loss of the child. So far, over 250 children have benefited from hospice care.

The **BETANIA Hospice and Care Center in Przemysl** is currently the largest project of the Knights and Hospital Order of St. Lazarus from Jerusalem in Poland. Adapting an empty hospital building, they will create an in-patient hospice and a 60-bed care and treatment facility, a home hospice, a perinatal hospice and a medical rehabilitation service center. The center will provide help and care for chron-

ically and terminally ill people. So far, over seventy percent of the investment has been completed.

Via Spei Hospice in Tarnów - i.e. The Way of Hope is a house created for people suffering from terminal cancer. The construction of the hospice took 12 years. The dedication and official opening ceremony took place on January 15, 2024. A modern hospice serves as a comprehensive care center for terminally ill people, also available free of charge to the poorest and lonely people.

Children’s Smile Foundation, New York, founded in 1999, helps children in need in Poland and the United States. The foundation gains funds to help those under its care thanks to the support of sponsors. The campaign organized by the Foundation and the Polish & Slavic Federal Credit Union - i.e. „Children’s Holiday Smile” - has the greatest response from donors.

We would like to thank you for ev-

ery dollar you donate to the Children’s Holiday Smile campaign. We would also like to thank you for your involvement and promotion of the campaign in your communities, parishes, schools and organizations. Without your good will and generosity, such a spectacular ending to this year’s campaign would not take place. The donations you make are a great help for the above hospices and their patients. They will help to implement plans that will bring relief and much-needed care to suffering children.

Dear Members,

This is a reminder that the annual membership dues for the sponsoring organizations will be debited from your savings, checking, or Money Market account on February 15, 2023. Thank you on behalf of the sponsoring organizations.

Wealth Management at PSFCU

Many of our members have already benefited from the financial consulting services and knowledge of representatives of PSFCU and CUSO Financial Services. We encourage all those who are increasingly considering protecting their life's work and maximizing their retirement income to contact Michael Duch (973-830-6280) on the East Coast

and Magdalena Skowron (773-682-9417) in Chicago. As representatives of PSFCU and CUSO Financial Services, they will present you with comprehensive investment plans, taking into account many different aspects. Products that may interest you include: growth and income annuities; account management solutions (managed accounts) or

growth and income investment funds (mutual funds). Magdalena and Michael will also answer your questions and advise you on life insurance/Long Term Care and other insurance ensuring protection and transfer of assets. Don't stop dreaming about financial strategy and development, trust our financial advisors and achieve success!

PSFCU's Grand Credit Card Promotion

The beginning of the year is the best time to make decisive resolutions and make reliable plans. You may have already made them. However, if you are still looking at your finances and are not sure what steps to take to make your finances better in 2024, check out our Credit Card promotion.

The Polish & Slavic Credit Union offers a Credit Card promotion for current and new Members. This is the perfect time to make your New Year's resolutions a reality! We offer 0% APR interest for twenty months and the possibility of balance transfer from other high-interest cards to 0% APR for twenty months with a balance transfer fee of 3%.

If you have a PSFCU Credit Card and received a message about 0% purchases for twenty months or a letter about balance transfer, your card has been quali-

fied and you can take advantage of this opportunity! Do not hesitate to visit one of our Credit Union branches or call the Customer Service Office for more information. Remember, the promotional period ends on March 31, 2024.

If you do not yet have an account with the Polish & Slavic Federal Credit Union, when opening it, submit an application for a Credit Card to take advantage of the promotional offer.

If you don't pay off your credit card debt from month to month, you're one of 35% of Americans. According to statistics, this number increased by 6% compared to last year. Analysts emphasize that credit card debt with high interest rates is now the norm. But not for members of the Polish & Slavic Federal Credit Union! If your existing monthly credit card payments are eating into your budget and you feel like your balance will

never go down or go away, it's time to take advantage of the option to transfer your debt to a PSFCU Credit Card. Our products bring a lot of benefits, have competitive, low interest rates, a system of earning points for transactions, protection against fraud, as well as insurance. Find out which Credit Card offered by Our Credit Union meets your expectations and take advantage of the current promotion!

If you consider how much money you can potentially save each month and all the additional benefits of having a PSFCU Credit Card, there will only be one decision for you!

For more information about our Credit Card Promotion, visit one of our branches or contact our Member Services Center at: 1.855.PSFCU.4U (1.855.773.2848).

Promotional interest rate of 0% APR

APR for **20 months** on PSFCU credit cards for purchases and balance transfers from other credit cards.

MORE INFORMATION

Balance transfer fee of 3% of transaction amount applies.

APR

for **20 months**

*APR - Annual Percentage Rate. Promotion is valid from January 15 until March 31, 2024 for eligible credit cardholders. Eligibility criteria include: FICO score of 710 and above applies to new cardholders, and additional qualifying factors may apply to existing card members. Credits cards are subject to credit verification and approval. After the promotional period, your APR will revert to your standard APR, as listed in your new account disclosures. One card per member only. Promotion does not include business and secured credit cards. Some additional restrictions may apply. Promotion can change at any time without notice.

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.

The Life of Our Credit Union Branches

In our tradition, January is a period of New Year's meetings filled with carols, pastorals and warm wishes.

Another fruitful meeting on planning your higher education

A seminar, hosted by Iwona Kulpa, Executive Director of Pathways Planning & Insights, was held at PSFCU's Algonquin, IL branch on January 18, 2024. It was a very fruitful meeting aimed at prospective students and their parents. Iwona Kulpa, who has been working for 20 years helping people secure money for college, has already visited our Credit Union's Chicago branches several times.

Her seminars on how to wisely plan study financing are popular, especially since, as she points out, it is advisable to start preparing two years in advance.

PSFCU calendars for students



Students of the Jan Brzechwa Polish School in Tinley Park, IL received 2024 PSFCU calendars, donated by the manager of the PSFCU branch in Orland Park, Grazyna Pikul. The young people were very enthusiastic and curious to see the calendars dedicated to the 80th anniversary of the Warsaw Uprising.

Highlander Christmas Carol Parties

Representatives of the Polish & Slavic Federal Credit Union in Illinois: Robert Radkowski, the Bridgeview branch manager in Bridgeview Jolanta Wisnicki with branch employees, as well as the Orland Park branch manager Grazyna Pikul took part in the Christmas Carol Evening of the Executive Board of the Polish Highlanders Alliance of North America (ZPPA), held on January 6, 2024.



The ceremony began with a traditional star entrance. Invited guests were led by president Stanislaw Sarna, vice-president for cultural affairs Jan Krol, highland robber of the year Jakub Stopka, queen of ZPPA Ania Smetek and candidate for queen Natalia Krol. During the ceremony, President Stanislaw Sarna also mentioned the 95th anniversary of the organization. In reference to this anniversary, he wished the ZPPA members great cooperation with Polish organizations. All through the evening, the guests had fun listening to cheerful mu-



sic and enjoying the company.

On January 21, the Festival of Caroling Bands and Groups took place at the Highlander House in Chicago. Highland melodies also resounded on the East Coast. The Highlander Christmas Carol Evening of the Polish Highlanders Association in NJ was held on January 13, at the Cracovia Manor in Wallington, NJ. The meeting was attended by Member of the PSFCU Supervisory Committee Peter Nozka, as well as managers and employees from three PSFCU branches: Clifton, Garfield and Wallington. Great music, delicious dishes and an attractive raffle filled the evening with the Polish Highlanders Alliance.



Protect Your Personal Data

The number of people who become victims of fraudsters grows every year. Cybercriminals are developing newer methods of eliciting logins, passwords and personal information. Can you protect yourself against it? Yes, by being careful and keeping your data safe. First of all, stay up to date, read about fraudsters' methods and the ways of protecting confidential information.

Artificial intelligence is increasingly being used for fraud, and while it makes a huge contribution to beneficial projects, unfortunately cybercriminals also take advantage of its potential. How can artificial intelligence

be used for fraud? For example, it can generate convincing emails, messages, fake audio or video content by manipulating existing recordings or images. Using such recordings, fraudsters send requests for funds or confidential information. Voice synthesis in phone calls allows them to create automated human-like calls. In this way, they impersonate trusted government agencies or financial institutions in order to persuade individuals to provide confidential information or make transactions. Fraudsters know many tricks that can fool you. Analyze, think and be assertive. Don't be deceived and taken ad-

vantage of.

An important form of strengthening data protection is its constant control and updating. To avoid unnecessary stress, verify the information on your bank accounts. This is essential for safety. Whether you've moved, changed your phone number or updated your email address, make sure we have your accurate information. Visit a selected branch of Our Credit Union or update your account by phone by calling the Member Services Center at: 1.855.PSFCU.4U (1.855.773.2848) and verify that your personal details are correct.