

Your

UNIA

POLISH & SLAVIC FEDERAL CREDIT UNION • MARCH 2004



1-800-297-2181

www.psfcu.com

Identity Theft

Identity fraud can happen to anyone. The Polish & Slavic FCU is committed to your financial safety. We hope that the following helps you to understand what identity theft is, how you can protect yourself, what the warning signs are and what to do if you become a victim of identity theft.

How can someone steal your identity? Identity theft occurs when someone uses your personal information without your permission. This information may include your name, address, driver's license number, social security number, mother's maiden name, birth date, financial information such as your bank account, credit card, or PIN number. >>



PSFCU Debit Card

Introducing the PSFCU Debit Card, the only card you need to access your funds from your checking account.

Current PSFCU checking account holders will be receiving a PSFCU Debit Card this month, along with a full packet of materials on how to get started using the card.

Here are some reasons why you should sign-up and activate your free PSFCU Visa® Debit Card today:

- The free PSFCU Visa® Debit Card, is the only card you will need to access your funds from your checking account.
- Use it for purchases – use your new PSFCU debit card for your everyday purchases at restaurants, stores, or online, wherever VISA is accepted.
- Use your new PSFCU debit card for cash withdrawals worldwide and deposits at PSFCU ATMs
- Deductions are made directly from your PSFCU Checking Account. Your Debit Card is not a Credit Card. No monthly payments to make! No checks to write or bills to settle!

Please contact your nearest PSFCU branch if you currently do not have a checking account and you would like to sign up for the Debit card. For more information please call our Member Services Center at 1-800-297-2181, Monday-Friday 8:00am-8:00pm or Saturday 8:00am-4:00pm.



The Past, the Future, and Banking with Debit Cards

The Polish & Slavic Federal Credit Union's Linden branch celebrated its first anniversary on February 15. The branch opened a year ago on Saturday and welcomed its first clients who performed their first transactions. The day marks the end of a very successful year for a number of reasons. There has never before been a PSFCU branch which served over 3,100 clients in its first year of existence. Similarly, there has never before been a branch which admitted almost 1,000 new members during its first year. These facts demonstrate that the Credit Union is constantly evolving as an institution and that we are constantly striving to be present in those areas where there are Poles who may benefit from our financial services. In addition, our Linden branch boasted a high number of mortgage approvals (135), and issued 190 credit cards. Apparently, opening a PSFCU in Linden was the right thing to do. I would thus like to congratulate my colleagues in Linden and wish them continued years of rewarding work for the benefit of the Polish-American community.

The year-old Linden branch is no longer the PSFCU's youngest office. That honor is currently held by the branch in Copiague, Long Island, which began normal operations on February 11 and opened ten new Credit Union accounts in its first day. I write these words a few days before the grand opening ceremony scheduled to take place on February 21. I hope that the day will be a true holiday for all Polish-Americans in Long Island. We have all been waiting for this event for quite some time and can rejoice in the fact that we >>



Danuta Siemińska
CEO, Polish & Slavic
Federal Credit Union

Identity theft



» Here some ways you can protect yourself from the identity theft:

- Do not give out personal information or account information over the phone to unexpected telephone callers, especially your U.S. social security number.
- Shred all personal documents before placing them in the trash.
- Check your bank and credit card statements closely to see if there are charges that you do not recognize.
- Avoid carrying your social security card, social security number and your driver's license or other IDs together in your wallet or pocketbook.
- Create unique passwords for your ATM card, credit/debit card etc., other than easily available information like your mother's maiden name, your birth date, and the like.
- If you plan to be away for a while, call the U.S. Postal Service at 1-800-275-8777 and request a "vacation hold". You may pick up your mail at your local post office upon your return.

Often, there are no warning signs that identity theft has occurred. However, here are some warning signs:

- Your monthly credit card and bank statements suddenly stop arriving.
- You are denied credit for no apparent reason.
- You start getting bills from companies you do not recognize.
- Credit collection agencies try to collect on debts that do not belong to you.

What to do if you are a victim of identity theft?

- Alert PSFCU, as well other creditors and financial institutions, by telephone and in writing to inform them of the situation, and discuss with them the steps you should take. Close the accounts that you know or believe have been tampered with or opened fraudulently
- If you have a U.S. social security number contact the fraud departments of any of the three major credit bureaus. Request to have a "Fraud Alert/Victim Impact" statement placed in your credit file asking for creditors to call you before opening any new accounts.
- File a police report. Get a copy of the report to submit to your creditors and others that may require proof of crime.
- File your complaint with the Federal Trade Commission (FTC).

PSFCU understands and recognizes how important it is to protect our members against identity theft. PSFCU safeguards, any non-public personal information our members share with us. Whenever we hire other organizations to provide support service, we require them to conform to our privacy and confidentiality standards. PSFCU officers and employees are required to hold in confidence all information in regard to members personal information. For more information on identity theft visit the Federal Trade Commission's website at: www.consumer.gov/idtheft/

» will finally be able to conduct our banking not only in English, but also in Polish.

Along with opening of the new branch in Copiague, the PSFCU has undertaken a coordinated effort to offer our members a new debit card service. Evolving computer technology is changing the world around us. We now find computers at work, in our cars, in stores, and in our banks. The credit card, which a mere twenty years ago seemed like the pinnacle of banking technology, is increasingly being replaced by the debit card. The debit card also ensures constant access to deposited cash. Whether shopping, eating out at a restaurant, going to a movie theater, or traveling abroad, we no longer have to carry cash with us. All we need is a debit card. It can be used to pay bills and all expenditures are immediately deducted from our checking account. When traveling to Poland or any other country, a debit card can be used at a local ATM to obtain cash in the local currency without having to worry about where and how to exchange money.* The withdrawn amount is converted to dollars and deducted from your PSFCU checking account which then immediately reflects the debited amount. Equally simple is the process of depositing money into a checking account. There is no longer the need to wait in line for a teller. A debit card holder can perform account deposits by utilizing ATMs belonging to the PSFCU.



New PSFCU Debit Visa® Card

Debit cards mark the next step in bringing the Credit Union in line with the latest advances in financial services offered by high-end financial institutions. I hope that by the time the Credit Union reaches its first billion dollars in assets, we will all have PSFCU debit cards sitting snugly in our wallets.

* Limitations may apply in the maximum withdrawal amount from ATMs.

Danuta Sieminska
CEO, Polish & Slavic Federal Credit Union

Our New Branch in Copiague, LI



New PSFCU branch on Great Neck Road in Copiague



New modern interior of a new branch



Radoslaw Suchowolak, Head Teller, invites new members on Long Island

We welcome our first member

The first member who opened a new account at a new PSFCU branch in Copiague, NY, is Ms. Marzena Zielińska. Marzena, who lives in the area was very happy to open an account with the Polish and Slavic Federal Credit Union for the following reasons:

- the newest branch is located conveniently,
- offers Polish speaking personnel
- provides great services with low fees

Ms. Zielińska, who previously banked at one of the major local banks, decided to open an account with the Credit Union. The service fees at her previous bank were much higher, whereas The Polish and Slavic Federal Credit Union requires only the initial \$25 deposit, when opening a checking account.

Ms. Zielińska is going to refer our Credit Union to all of her friends and family members and thinks that a Polish institution with Polish speaking personnel, great financial services and low fees is going to be very popular within the Copiague community.

Congratulations!



Witold Wolak, Branch Manager congratulates Ms. Marzena Zielińska

Your future with IRA

For many of us, whether young or old, single or married, it is important to have a plan to safeguard our financial future. The PSFCU IRA products are a great way to save for your retirement, or your children's future education. You may choose from variety of IRA products that we offer: Traditional IRA, Roth IRA, Coverdell Education Savings Account.

Now we offer a new investment opportunity: the IRA Term Share Certificates. It offers you the ability to earn higher dividend rate of return on your Traditional and Roth accounts – dividend rates will be 0.05% higher than our regular Term Share Certificates. You have a flexibility of choosing the length of the term (2, 3, 4 or 5 years). Upon maturity of your IRA Term Share Certificate you have the option of transferring the money to your Traditional and Roth IRA accounts or you may choose to have your IRA Term Share Certificate automatically renewed. The IRA Term Share Certificates are a great opportunity for those who seek a long-term investment.

With the tax season upon us, please remember that your IRA contributions are tax-deductible.*

For more information on the above products please contact your nearest branch or call our Member Services Center toll free at 1 800 297 2181.

* Roth IRA contributions are not tax deductible. Please contact your tax advisor for more details.

CURRENT RATES¹

TERM SHARE ACCOUNT RATES² (as of 02.02.04)

TERM	RATE	APY ³
1 YEAR	2.20%	2.22%
5 YEARS	4.00%	4.08%

RATES FOR ACCOUNTS (as of 02.02.04)

TYPE OF ACCOUNT	RATE	APY ³
REGULAR SHARES (min. balance \$10.00)	0.80%	0.80%
MONEY MARKET (min. balance \$2500)	0.85%	0.85%
IRA (min. balance \$250.00)	2.25%	2.28%
SHARE DRAFT CHECKING EXTRA (min. opening amount \$25.00)	0.35%	0.35%
HOLIDAY ⁴ CLUB ACCOUNTS	1.05%	1.06%

MORTGAGES (as of 02.02.04)

TERM	RATE	APR ¹
15 YEARS	4.75%	4.75%
20 YEARS	5.37%	5.37%

CONSUMER LOANS (as of 02.02.04)

TYPE OF LOAN	RATE	APR ¹
SIGNATURE LOAN ⁵	6.90%	6.90%
VISA® Loan	10.90%	10.90%

Please call the Credit Union at 1-800-297-2181 or visit our website www.psfcu.com for other rates.

1) All rates are subject to change without notice. 2) For balances up to \$49,999 min. balance of \$2,000 required. 3) APY - Annual Percentage Yield. 4) min. opening amount \$10 5) up to \$20,000.00. PSFCU is not responsible for typographical errors.

PSFCU BOD Elections

The elections to the Credit Union Board of Directors are approaching. The Nominating Committee, chaired by Mr. Krzysztof Olechowski, Executive Director of Polish Slavic Center Services (PSC Services) of Greenpoint, nominated nine out of 21 candidates. Committee members included Mr. Joseph Biesiadecki, President of the Polish Cultural Foundation of Clark, Ms. Elżbieta Baumgartner and Ms. Krystyna Myssura, Credit Union Directors, and Mr. Lucjan Ostruszka of the Credit Union Supervisory Committee. They represented Credit Union members from New York and New Jersey, as well as various ideas for the direction in which the Credit Union should grow. It is very important to elect people to the Board of Directors who will run our Credit Union well. And that is what it deserves.

The current Board of Directors has been one of the most productive Boards. After many years of discussion, it unanimously approved the construction of our main office on McGuinness Blvd. and also it unanimously approved the Copiague branch.

I heartily encourage you to participate in the elections and cordially invite you to the annual meeting of members. The meeting is not just an assessment of the Credit Union's current condition; it is also an excellent opportunity to talk about and discuss the future of our Credit Union.

Dr. Tomasz Bortnik,
Chairman, Board of Directors PSFCU,
tbortnik@psfcu.net



Has anyone ever offered you a used car with: 109-point inspection and vehicle certification, 12-month/12,000 mile limited warranty, 7-day or 1,000 mile repurchase policy, 1 year roadside assistance. If not, and if you are thinking about buying a pre-owned vehicle, call us 1-800-297-2181 today for more information.

Enterprise
1 800 Car Sales
Hassle-free buying. Worry-free ownership.
www.enterprise.com/creditunion

POLISH & SLAVIC
FEDERAL CREDIT UNION



140 GREENPOINT AVE.
BROOKLYN, NY 11222

175 KENT ST.
BROOKLYN, NY 11222
1260 60th ST.
BROOKLYN, NY 11219

60-95 MYRTLE AVE.
RIDGEWOOD, NY 11385

314 GREAT NECK RD.
COPIAGUE, NY 11726
619 WEST EDGAR RD.
LINDEN, NJ 07036

990 CLIFTON AVE.
CLIFTON, NJ 07013

667 CHESNUT ST.
UNION, NJ 07083
533 BROADWAY
BAYONNE, NJ 07002

HOURS OF OPERATION:

140 GREENPOINT AVE: MONDAY-FRIDAY 9am-7pm
KENT ST., BORO PARK, RIDGEWOOD, COPIAGUE,
UNION, CLIFTON, LINDEN, BAYONNE: 12pm-7pm
ALL LOCATIONS: SATURDAYS 9am-3pm

1-800-297-2181 • www.psfcu.com

Copyright © 2004 by PSFCU. All rights reserved. UNIA – monthly newsletter published by the PSFCU.

