



Christopher Hiller  
CEO, POLAM

# 2009 IN REVIEW

## The Credit Union Difference

2009 was a year of AIG bonuses, bankers bailouts, Ponzi schemes, high unemployment and a recession ...which created a great opportunity for credit unions. Despite all the bad news, 2009 marked the best chance for credit unions to shine by highlighting "the credit union difference." POLAM Federal Credit Union, in particular, escaped many of the troubles now facing much of the financial industry by following this very simple formula:

**No Sub-Prime Loans = No Troubled Assets = No Bailouts Necessary** (Thank You)

By applying simple but sound lending principals, POLAM achieved its highest capital ratio ever, coupled with record low delinquencies. In these difficult times this is certainly a testimonial to the soundness of POLAM's lending and pricing policies.

In 2009 much was said about the impending credit card and revolving debt reforms scheduled to go into effect in 2010. Banks made a last ditch effort to gouge consumers before the reforms took effect by raising their card rates, increasing minimum payment requirements and imposing additional fees at a time when people are already struggling.

By contrast, POLAM welcomes the new regulatory reforms because it will force the industry to adopt some of the same standards of fairness that POLAM has always adhered to. We do not charge excessive rates, gouge people with high fees, and we certainly don't encourage the practice of taking on a never-ending spiral of revolving debt. Simply put, we haven't forgotten that our mission is to help people accomplish their financial aspirations, not to stand in the way.

*As Wall Street celebrates a jobless recovery, we ask ourselves these questions:*

- Where is the concern about Main Street America and the millions of unemployed?
- How can stocks soar on announcements of efficiencies accomplished through lay-offs?
- Will the real estate market recover or will ownership simply shift from homeowners to investors?
- Have we learned from the excesses of the last decade or will we go back to business as usual?
- Should there be additional oversight of a financial industry that has gone-wild?

These are the difficult questions that confront us as we begin our 41st year of operation. However, we take comfort in the knowledge that our adherence to the credit union philosophy of service rather than profit, moderation and common sense has successfully carried us through many financial cycles and will continue to do so through the current economic downturn. We see the present situation as an opportunity for people to better understand and embrace the "credit union difference."

## You're Invited to our 40th Anniversary Celebration

Sunday, January 31 • Polish Parish • 1-3:00 pm

POLAM extends an invitation to all credit union members to join us for an afternoon reception to celebrate our 40th Anniversary. The *Polish Parish* is where POLAM began 40 years ago, therefore, it is a fitting venue for our 40th Anniversary reception.

Come meet our Board, staff and other people that have made POLAM the vital and enduring institution that it is. The focus of this reception will be meeting and mingling with other POLAM members. Formalities will be kept to a minimum. Let's celebrate our 40 years of service to the Polish Community.

*Serdecznie zapraszamy Państwa do Sali Parafialnej na uroczystość z okazji 40-lecia Polamu. Będzie to okazja do spotkania z pracownikami i dyrekcją Credit Union oraz osobami, które przyczyniły się do założenia i rozkwitu Polamu. Do zobaczenia na uroczystości.*



POLAM's 40th  
Anniversary Celebration

Sunday • January 31

Polish Parish  
3424 W. Adams Blvd.  
Los Angeles

1:00-3:00 PM



## POLAM Federal Credit Union

### Board of Directors

**Mariusz Kicinski** *Chairman*  
**Andrew Dobrzynski** *Vice Chairman*  
**Piotr Bunikiewicz** *Vice Chairman*  
**Donna Zuchowski** *Secretary*  
**Vladek Juszkiwicz** *Director*  
**Chris Kolakowski** *Director*  
**RJ Przebinda** *Director*

### LOS ANGELES

589 North Larchmont Blvd.  
 Los Angeles, CA 90004

### TELEPHONE NUMBERS

(323) 463-5137  
 (800) 404-5137 (toll-free)  
 (323) 460-4518 (fax)

### OFFICE HOURS

Monday-Thursday: 9am - 4pm  
 Friday: 9am - 6pm  
 Saturday: 9am - 1pm

### ORANGE COUNTY

1700 N. Tustin Ave., Suite C  
 Orange, CA 92865

### TELEPHONE NUMBERS

(714) 998-1017  
 (714) 998-1057 (fax)

### OFFICE HOURS

Monday-Friday: 11am-5pm  
 Saturday: 10am-3pm

We also conduct business at the Polish Church in Yorba Linda every 2nd Sunday of the month.

### MEMBER SERVICES

#### 24-HOUR TELLER-PHONE

1 (800) 508-9676

#### ATM CO-OP LOCATOR

1 (888) SITE-COOP  
 www.co-opnetwork.org

#### SERVICE CENTER LOCATOR

1 (888) 287-9475  
 www.fsc.com

E-MAIL: polam@polam.org

WEBSITE: www.polam.org

### OFFICE CLOSURES

Martin Luther King Jr. Day  
 Monday, January 18

Presidents' Day  
 Monday, February 15

Good Friday  
 Friday, April 2  
 (will close at 12 noon)



## THREE POSITIONS AVAILABLE ON BOARD

*Election to be held on May 8th*

The 2010 Nominating Committee is pleased to present those who have been nominated for the three, two-year positions that are available on the POLAM Board of Directors.

**Mariusz Kicinski**  
*Independent IT consultant  
 and current Board Chairman*

**Donna Zuchowski**  
*HR Director for Randall Foods  
 and current Board Secretary*

**Chris Kolakowski**  
*Electronic engineer, business  
 owner and Board Member*



Additional nominations may also be made by submission of a petition with signatures from 1% of the credit union membership (25 signatures). Petitions must be submitted forty days before the election (no later than March 30th) to: **2010 Nominating Committee, c/o POLAM Federal Credit Union**

Please note that when the number of nominees equals the number of positions to be filled, there will be no nominations from the floor and the election will not be conducted by ballot.

## POLAM BOARD ADOPTS MEMBER CONDUCT POLICY

*Members must be in good standing to utilize full menu of Credit Union Services.*

POLAM's Board of Directors has adopted a policy that limits the credit union services that are available to those members who are not in good standing.

This policy has been enacted to address standards of member conduct in order to assure the rights and protection of POLAM Credit Union's

employees, volunteers and members.

The policy addresses its purpose as well the scope and definition of conduct that constitutes a member not in good standing and the resulting limitation of services to such members.

*Please contact POLAM for full details of this new policy.*



## Updates and Information



Going shopping for a new or used car? Come see POLAM first!

New Vehicles...

As low as

4.98%APR\*

Used Vehicles...

As low as

5.98%APR\*

\*APR- Annual Percentage Rate



Establish a Home Equity Line of Credit and get the cash you need.

Those POLAM members who own their home may apply for a **Home Equity Line of Credit**. The cash from this variable rate, revolving line-of-credit can be used for any financial need you have. Our current "HELOC" rates are...

As low as: 4.49% (Annual Percentage Rate)

We've Extended Our 40th Anniversary DEPOSIT PROMOTION\*

Due to popular demand, we are extending our special 40th Anniversary deposit promotion through the end of February, 2010.

### Certificates of Deposits

An additional 40 basis points will be paid on new 6 month deposits of \$10K or more.



Note that we have improved the promotion for 2010 by lowering the minimum qualifying deposit requirement from \$40K to \$10K.

\*To qualify for these bonus rates you must ask for the 40th Anniversary Bonus Offer. (This allows us to monitor our promotions)

APR = Annual Percentage Rate • All loans on approved credit • Rates listed are the lowest available • Not all borrowers will qualify for lowest rates or best terms

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