

THE ANNUAL MEMBERSHIP MEETING MESSAGE

FROM CEO, JENNIFER AUDETTE

Polam FCU started and ended 2022 strong. I want to spend a little bit of time explaining the history of credit unions. The credit union motto is “people helping people”. We have an inherited mission of volunteering and committing ourselves to the communities in which we serve. We donate to many Polish organizations throughout the year. We hold our members’ trust and funds and hold that duty with a great weight of responsibility. I recently heard of a credit union that was started to help an underserved area with financial needs. They started “banking in a backpack”. They would literally bike around the area and collect deposits and do transactions for members out of a backpack. Credit Unions are started because



Jennifer Audette, POLAM FCU CEO

we see a need and we jump on it. We support the organizations that support POLAM. We are not a foundation, or a charity, and we need to ensure that any donations we make are used for the benefit of the community in which we serve. It takes the loyalty of the community for POLAM to succeed. Our primary focus is serving our members and giving back any income derived to our membership in the form of lower loan rates and higher dividend rates. We cannot do that without the support of each of you. We focus a lot on POLAM loyalty. A credit union is not for profit. We do not make uninsured or risky investments and because of that we may not always be able to compete with the billion-dollar financial institutions. By making your deposits and using POLAM as your primary financial institution, you are making a statement that you support the community and our mission. We cannot always offer the highest dividend rate on the market, but we are consistently higher

than our peers, sometimes by as much as double. Your support for POLAM means that you care more about the extra few dollars you may earn in dividends because you also believe in what we stand for. We stand for you. We advocate for you. We make loans to your friends, neighbors and the person sitting next to you at church. We are more than a financial institution; we are a legacy that we want to see passed down from generation to generation. There is a quote about how money speaks. By not banking with a for-profit bank that reports to stockholders and by using POLAM FCU, you are showing the POLAM pride and loyalty that will keep POLAM serving the community for many years to come. Without your support, POLAM will cease to exist and that personal service that helps and supports this very community will be gone, and we will all succumb to having no alternatives other than the big banks who will have a monopoly on the financial system. When our founders started POLAM they had a goal to offer financial services to the underserved, Polish community.



POLAM FCU Board of Directors, Supervisory Committee and CEO at the Annual Membership Meeting

That is still our goal today.

I'd like to highlight some of the accomplishments that POLAM has obtained. For the first time in POLAM's history, we were awarded the Credit Union National Association's prestigious Member Benefits Top Performance Award for 2022. We were awarded an educational grant from the CCUL, as well as free attendance at several conferences and kept spending lean and dividends much higher than peers. It is due to this strength and stability that I am extremely excited to announce that POLAM has been awarded the prestigious designation for Excess Share Insurance. What this means for members is that, in addition to the federal insurance provided by the NCUSIF, there will be extra insurance coverage provided by American Share Insurance. So, based on your account structuring, if your individual account is insured for \$250,000, it will now be insured for \$500,000. We are always happy to sit down or speak with you about your insurance coverage, but it can very easily be accomplished to have your account insured up to 2.5 million or more. We also have 25 quarters in a row of the maximum five-star Bauer financial rating. We have numerous audits each year and we have been consistently provided with excellent ratings and little to no findings. Compliance and security and confidentiality are imperative to us and there is no reason why your primary financial institution is not POLAM. Let your money talk and be an advocate for what is right in the financial system. If you want to make a change, start with POLAM. It's a small way to speak volumes.



POLAM FCU Los Angeles and Orange County team at the Annual Membership Meeting

..WE STAND FOR YOU.
WE ADVOCATE FOR YOU."



Los Angeles Branch

589 N. Larchmont Blvd.
Los Angeles, CA 90004
(323) 463-5137
(800) 404-5137 toll-free
(323) 460-4518 fax

Office Hours

Monday - Thursday 9 am - 4 pm
Friday 9 am - 6pm



Orange County Branch

1700 N. Tustin St., Suite C
Orange, CA 92865
(714) 998-1016
(714) 998-1057 fax

Office Hours

Monday - Thursday 10 am - 5 pm
Friday 10am - 6pm
Saturday 10am - 3pm

24-Hour Teller Phone

(800) 508-9676

Debit Card Activation and Questions

(888) 241-2440

Visa Credit Card Questions

(855) 961-1602

CO-OP Branch Locator

www.co-opsharedbranch.org
(888) 748-3266

CO-OP ATM Locator

(888) 748-3266
www.co-opatm.org

e-mail: polam@polam.org
website: www.polam.org

To report a lost or stolen Debit Card

Toll Free (888) 241-2510 in the U.S.
Collect (909) 941-1398 outside the U.S.

To report a lost or stolen Credit Card

Toll Free (800) 808-7230 in the U.S.
Collect (727) 570-4881 outside the U.S.

Please direct any suggestions or concerns regarding your accounts to:

POLAM Supervisory Committee
2720 Neilson Way # 5703
Santa Monica, CA 90409

POLAM FCU Routing # 322078927

Holiday Closings

Independence Day Tuesday, July 4
Labor Day Monday, September 4



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investment firms, banks, and thrifts during recent years. ASI's insured credit union's hold little or no sub-prime mortgages, as confirmed by the numerous on-site field examinations

- ASI's equity ratio is greater than that reported by federal deposit insurance funds
- ASI's only business is to provide deposit insurance to credit unions...and only credit unions. ASI is selective as to who it insures. Not all credit unions that apply for coverage are accepted due to ASI's strict underwriting standards. ASI-insured credit unions are examined regularly

- ASI is a private deposit insurer founded in 1974 and is owned by its insured credit unions. Currently, over 1.2 million members belong to credit unions insured by ASI
- No credit union member has ever lost money in any ASI-insured credit union account
- ASI's insured credit unions generally have little or no investments in mortgage-backed securities, nor do credit unions buy the types of exotic investments that have been associated with the failures of some of the nation's largest

CALLING ALL 2023 GRADUATES: EARN \$100 WHEN YOU BECOME A MEMBER OR ADD A NEW ACCOUNT TO AN EXISTING MEMBERSHIP

Each year during summer, we continue the POLAM Graduate Award Program by offering \$100 award deposits* to graduates of high schools, community colleges and universities. This is a special promotion available to families and friends of existing POLAM Members who open a new account. An existing graduating member may also get the bonus if a new account such as a Savings Certificate, Loan or Checking account is added.

We do this to acknowledge the students' achievements and introduce graduates to the benefits of being a member of our credit union. At the same time, this is an opportunity for your grad to see why their financially savvy parents bank with POLAM as opposed to just another bank around the corner. Offer expires October 31, 2023, so don't wait to show your grads a smarter way to bank. For more info call (800) 404-5137.



*Valid for NEW accounts only. To qualify, a student must present a copy of their current year graduation diploma at account opening and POLAM will make the initial deposit of \$100 by the 15th of next month following the account opening. The \$100 Award must remain in the account for a year and the account must remain in good standing. Limited time offer only. Expires October 31, 2023. *POLAM will also waive monthly checking account service fees for up to 4 years for full time students, proof of enrollment required. Not valid with any other offer. POLAM member who closed an account within 180 days of the promotion start date will not be eligible for a promotional offer. A Joint Savings Account Owner age 18 or older is required for Members under 18. For a checking account and debit card all parties on the account must be 17 or older. The incentive will be a taxable dividend on the appropriate 1099 IRS Form we will send to you in January the following year. Payment of taxes on incentive will be the responsibility of the recipient. Offer is non-transferable and subject to change. All loans are subject to approval. Other restrictions may apply. For more information call (800) 404-5134