

NARÓD



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PRCUA Annuity Facts

PRCUA is proud to offer the much desired Annuity plans in our currently strong portfolio of financial products, which are available to help you to provide a secure financial future for yourself and your family. Our annuities are extremely competitive in today's market. For as little as \$300, you can open a PRCUA Annuity. Best of all, none of our annuity products have any service charges. The following table represents a detailed comparison of our annuity series portfolio as of Sunday, January 25, 2009. The most current rates can always be checked at www.prcua.org

Accumulation Value	MILLENNIUM	CLASSIC	PREFERRED
	Annual Percentage Yield (APY)*		
\$300.00 - \$4,999.99	4.625%	-----	-----
\$5,000.00 - \$49,999.99	4.875%	4.375%	3.625%
\$50,000.00 - \$99,999.99	4.875%	4.375%	3.625%
\$100,000 and above	5.125%	4.625%	4.125%
Guaranteed Minimum APY	3.000%	3.000%	3.000%
Minimum Initial Deposit	\$300	\$5,000	\$5,000

Minimum Optional
Additional Deposit \$25 \$25 \$25

YOU decide when to make additional contributions to your Annuity and how much to contribute over the \$25 minimum, after your initial deposit.

If you started a qualified IRA Annuity or contribute to an existing qualified IRA Annuity anytime this year before April 15, 2009, you can designate whether you want the contribution to count toward the deductible amount for the 2008 tax year or the 2009 tax year. The total deductible contribution limit for IRAs in 2008 is \$5,000. The same is true for 2009. For those who are 50 or older, you may qualify for a higher maximum of \$6,000.

1. What is an Annuity?

An annuity is an income stream – a regular periodic payment for life or another defined period. It converts an accumulated sum of money into a series of payments over a number of years or a lifetime. Each payment consists partly of principal which the annuity owner contributed in the form of premiums, and partly of interest earned on the yet-to-be distributed principal. An annuity's principal function is to liquidate an estate by periodic payment of money out of a contract to the owner.

The accumulation period is that time during which funds are being paid into the annuity, in the form of premiums by the contract holder, and interest is earned on those premiums. The payout, or annuity period, refers to the point at which the annuity ceases to be an accumulation vehicle and begins to generate benefit payments on a regular basis. Typically payments begin at age 65. However, variations can be made to the start date.

Beneficiaries can be designated to receive payments during certain payment options selections. (Continued on page 3)

PRCUA Member Goes Down in History

Head of U.S. Naval Historical Collection Interviews World War II Veteran



Dr. Evelyn Czerpak, Head of the Naval Historical Collection at the Naval War College in Rhode Island with PRCUA member John F. Danielewicz in his New Britain, CT home, holding a photo of the U.S.S. Essex

New Britain, CT - PRCUA Deputy and long-time member, John F. Danielewicz of New Britain, CT made his mark on history when Dr. Evelyn M. Czerpak, Head of the Naval Historical Collection at the Naval War College in Newport, RI, interviewed him for over an hour on November 10, 2008. The purpose of the interview - which encompassed 52 pages of written text - was to gain a detailed perspective about John's life aboard the U.S.S. Essex during World War II.

John Danielewicz was born on May 5, 1918 in New Britain, CT. He first joined the U.S. Navy in October of 1942. After over 3 months of boot camp at Great Lakes, IL, he was assigned to the U.S.S. Essex Navy aircraft carrier in January of 1943. That vessel would serve as home for John until December of 1945.

As Gunner's Mate First Class with the Second Division, Danielewicz's mission was targeting enemy kamikaze aircraft with the five-inch gun crew. On December 14, 1944, the Essex was navigating through the China Sea when it found itself in the middle of a vicious typhoon. Danielewicz recalled that the winds were over 120 mph and the waves reached forty feet high. John was securing lines on the tail end of the ship when two of those (Continued on page 3)

PERIODICAL POSTAGE
PAID AT CHICAGO, IL

PERIODICAL POSTAGE
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PRCUA Member Goes Down in History



Four generations of PRCUA members in this 100% PRCUA family:
(L to r) U.S. Navy veteran John F. Danielewicz, 90, with grandson Matthew Nejfelt, great-grandson Jayden Nejfelt, granddaughter-in-law Rachel Nejfelt and daughter Joann Nejfelt

(Continued from page 1)

four-story high waves came crashing down on him. He remembers the event like it was yesterday. He grabbed hold of three lifelines and prayed that he would survive. He considers it a miracle that he did survive and says "my Guardian Angel was with me." Others aboard were not as fortunate and were swept into the angry sea. In total, three destroyers capsized in the storm and sank to the ocean's floor. Over 600 men were on the ships and only 92 survived.

On Feb. 24, 1945 at Iwo Jima, a Japanese enemy plane dropped a bomb which narrowly missed Danielewicz's deck by less than 50 feet. The magnitude of the bomb caused the giant ship to rock and a 56-pound bullet from one of the 5-inch gun dropped onto John's right foot. He belongs to the Iwo Jima Survivors Association.

Two months later, in April, a kamikaze plane crashed not far from Danielewicz's gun station. The crash ignited a large fire and was the cause of 12 casualties.

In the first week of August, planes from the Essex began an assault on Tokyo and the Essex was constantly under attack from kamikaze pilots who, as John says, "kept us busy."

In recognition of his service to the United States of America, John F. Danielewicz was awarded the Asiatic-Pacific Ribbon with 14 Bronze Stars. He also earned nine other medals, including the Presidential Unit Citation.

The text of John F. Danielewicz's interview with Dr. Evelyn Czerpak will be preserved for posterity in the Naval Historical Collection. In this special way, he will go down in history as an Iwo Jima survivor and a decorated World War II veteran, whose account of his experiences aboard the U.S.S. Essex during World War II will forever preserve his perspectives about the war.

On August 30, 1947, John Danielewicz married Jennie Kwasowski. They raised seven children together, and were blessed with eleven grandchildren and nine great-grandchildren. Jennie passed away nearly 13 years ago after losing a battle with cancer.

John Danielewicz is Financial Secretary and Treasurer of PRCUA Society #1371, also Past President and a PRCUA Deputy for over 50 years. He has been active in the PRCUA and in Polish American affairs, always looking for opportunities to demonstrate his pride in his Polish heritage.

The Polish Roman Catholic Union of America is pleased to take this opportunity to salute our long-time member, John F. Danielewicz, for his service to our country during World War II and for his loyalty and dedication to the PRCUA, which are in evidence through the fact that his family is a 100% PRCUA family!

Congratulations are extended to Mr. Danielewicz and best wishes in all his endeavors. Sto Lat!

PRCUA ANNUITY FACTS (Continued)

Why settle for lower interest rates?

(Continued from page 1)

2. What is the difference between a life annuity and a time certain or period certain annuity?

If the payments are contingent upon a life or lives, the annuity is known as a life annuity. If the payments are for a certain number of years without regard to life contingency, the annuity is a term certain or period certain annuity.

3. What is the difference between an immediate annuity and a deferred annuity?

An immediate annuity is designed to make its first benefit payment at one payment intervals from the date or purchase. An immediate annuity is nothing more than a distribution vehicle – a way to convert a sum of money into a stream of income. A deferred annuity is designed to provide income payments beginning at some specified future date.

4. How are payments made?

Period or term certain payments are not based on life contingency. Instead, they guarantee payments for a certain period of time, such as 10, 15 or 20 years, whether or not the annuitant is living. At the end of the specified period, payments cease. In the event that the annuitant dies before the end of the specified period, the beneficiary becomes the recipient of the income until the end of the term.

Straight life - only option represents the purest form of life annuitization. It provides a series of guaranteed payments for as long as the annuitant lives; when death occurs, payments cease. If at the annuitant's death there is any principal remaining that has not been paid out, it is forfeited. On the other hand, the annuitant cannot outlive the payments. Of all the payment options based on a life contingency, the straight life option produces the largest payment per \$1.00 of principal.

5. What is a joint – life option?

This typically applies to a husband and wife. A joint and full survivor payout provides for the same monthly payment as long as either of the two people are living. It is only at the death of the second individual that payment ceases. The alternative to this is the joint and -half survivor option, which provides regular income payments to two people while they are both living and, upon the death of the first, continues payments of half the original amount to the survivor until his or her death.

6. What is the difference between a fixed annuity, an equity annuity and variable annuity?

A fixed annuity earns a guaranteed minimum rate of interest for a specific time period, such as one, three or five years. Once the guarantee period is over, a new interest rate is set for the next period. It also provides a guaranteed fixed benefit amount to the annuitant, expressed in terms of dollars per payment period.

An equity – indexed annuity (EIA) is a fixed annuity that offers all the advantages of traditional fixed annuities plus inflation protection because it invests in the stock market. However, it is subject to up-and-down savings of the stock market.

A variable annuity shifts much of the investment risk from the insurer to the contract holder because there is no certainty – and no guarantee – as to its return. With a variable annuity, it is the contract holder who determines how his or her premium will be invested. The return on a variable annuity will depend on how well these underlying investment programs perform. The disadvantage of a variable annuity is that its lack of guarantees has the owner open to the ups and downs of market risks. Because a variable annuity is considered a "security", it can only be sold by agents who have a securities license as well as a life insurance license.

7. What is a surrender charge?

This is a charge applicable during early years of a contract's accumulation phase in the event the contract holder surrenders or cashes-in the annuity before the insurer has had the opportunity to recover the cost of obtaining the business and issuing the contract.

8. What are withdrawal privileges?

It is the ability to withdraw a limited amount of fund without having to pay a surrender charge. A typical withdrawal provision allows the contract holder to withdraw up to 10% of the annuity fund each year. Individual income tax ramifications may apply.

9. What fees and taxes apply to annuities?

Most fixed annuities are sold as back-end loaded contracts, meaning no fees are assessed at the time of this product's purchase. The insurer makes its money on the "spread" between the interest it earns on invested premiums and the amount that it credits to an annuity.

During the accumulation period, interest credited or earned on an annuity is not currently taxable to the contract holder. As long as the funds remain in the annuity, they preserve their tax – deferred status. However, if the contract holder accesses those funds prior to the contract's maturity – if he or she takes a withdrawal or loan or completely surrenders, it may be a taxable event. When an annuity matures and its fund is annuitized into a series of periodic payments, a different tax sale applies. Each payment consists partly of principal and partly of interest earnings.

If you are ready to purchase an annuity from the PRCUA that will help to provide a secure financial future for yourself and your family, simply download an application and the most current interest information from our website: www.prcua.org and click on Financial Products; or call your local Deputy or contact the PRCUA Home Office toll-free at 1-800-772-8632 or (773) 782-2600 or call one of our Satellite offices: Philadelphia, PA toll-free at 1-800-558-8792 or (215) 425-3961; Cleveland, OH toll-free at 1-800-318-8234 or (216) 883-3131; or Greenfield, WI toll-free at 1-877-690-5827 or (414) 281-6281.