NAVY FEDERAL Credit Union

Dear Member:

Enclosed are the documents necessary to open your new Navy Federal Certificate, EasyStart℠ Certificate, or SaveFirst Account. By completing and returning the forms, you can establish your new certificate(s) and begin reaping the benefits today.

General characteristics of Navy Federal certificates include:

- minimum balance requirements from as little as $5 up to $100,000
- flexible terms from as short as three months up to seven years
- attractive dividends (reviews by Navy Federal's Board of Directors ensure rates remain competitive, fair, and reasonable)
- flexibility (a variety of investment alternatives)
- safety—Navy Federal certificates protect your hard-earned savings and pay a guaranteed return
- excellent service—you'll continue getting the highest level of service that you've come to know and expect
- no administrative fees

Because Navy Federal has so many investment alternatives, you can easily find a certificate that matches your specific financial requirements. If you are looking for something other than a traditional certificate, consider the EasyStart Certificate with only $100 to start. This certificate will help you gain discipline to save, as it accepts additional deposits through Direct Deposit or automatic transfer from savings. This exciting certificate is available for a 12-month term but can be renewed every year.

If you have any questions, please visit our website at **navyfederal.org** or call us toll-free in the U.S. at 1-888-842-6328. For toll-free numbers when overseas, visit **navyfederal.org**. Use 1-703-255-8837 for collect international calls. Write to Navy Federal, PO Box 3001, Merrifield, VA 22119-3001.

Sincerely,

S. Sutherlin
Manager
Certificate, IRA & Trust Branch

PO Box 3001 Merrifield, VA 22119-3001

Federally insured by NCUA.
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Navy Federal® Combined Certificate Application

For Certificates and EasyStart℠ Certificates, complete Sections A and C (if applicable, B and E). For SaveFirst Account, complete Sections A and D (if applicable, B and E).

Access No.

Savings No.

Section A: Owner

Name: First	MI	Last	Suffix	Daytime Phone No.	Social Security No. *(SSN)*
				– –	– –

Section B: Joint Owner Information

Name: First	MI	Last	Suffix	Daytime Phone No.	Social Security No. *(SSN)*
				– –	– –

Survivorship Selection *(Check one.)*

☐ **Joint Account – No Survivorship**
(On the death of an account owner, the deceased shares pass to the estate.)

☐ **Joint Account with Survivorship**
(On the death of an account owner, the deceased shares pass to the surviving owner.)

Joint Owner's Current Address: Street	City	State	Zip Code	Home Phone No.
				– –

Driver's License or Government ID No./State	Exp. Date *(MM/DD/YY)*	Cell or Other Contact No.
	/ /	– –

Employer's Name: First	MI	Last	Suffix	Office Phone No.
				– –

Employer's Address: Street	City	State	Zip Code	No. of Years

Type of Business	Job Title

Other Source(s) of Income (Stocks, Alimony, Pension, etc.)

Section C: Certificates

Please open a certificate account as indicated below:

Minimum:
☐ $1,000 min. ☐ $10,000 min. ☐ $20,000 min. ☐ $50,000 min. ☐ $100,000 min.

Short Term:
☐ 3 months ☐ 6 months ☐ 9 months ☐ 12 months ☐ 18 months ☐ 24 months

Long Term:
☐ 3 Years ☐ 4 years ☐ 5 years ☐ 6 years ☐ 7 years

Other Certificates:
☐ $100 EasyStart *(12 months)* ☐ $500 3-year Variable Rate Certificate ☐ _____

Apply Remittance as Follows:	Amount
Cash/Check	$
Transfer from Account No.	
Transfer Amount	$
Total	$

Dividends will be added monthly to the existing certificate unless you choose one of the following options:*

☐ Transfer to savings account no. _____
*Not available for EasyStart or SaveFirst.

☐ Transfer to checking account no. _____

☐ Send check _____

☐ MMSA no. _____

☐ Send check to another address (Complete payee address below.)

Payee Address: Street	City	State	Zip Code

Signature Required *(Enter "X" into checkbox if you are the Joint Owner.)*	Date *(MM/DD/YY)*
☐ ▶	/ /

Section D: SaveFirst Account *(Minimum $5.)*

Name of your SaveFirst *(Cannot exceed 40 characters, including spaces.)*

Amount	Term or maturity date *Please indicate the term (3 months–5 years).*	At maturity, distribute funds to:
$		☐ Savings _____ ☐ Checking _____ ☐ Send check at maturity for balance ☐ MMSA _____

Apply Remittance as Follows:	Amount
Cash/Check	$
Transfer from Account No.	
Transfer Amount	$
Total	$

Member Signature	Date *(MM/DD/YY)*
▶	/ /

Joint Owner Signature	Date *(MM/DD/YY)*
▶	/ /

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Section E: Periodic Transfer Request *(For EasyStart Certificates and SaveFirst Accounts only.)*

Please Transfer as Follows: *(Select only one.)*	From Account No.	
☐ Once a month on the _____ ☐ Twice a month on the _____ ☐ Every 2 weeks on ☐ Weekly every ☐ Mon. ☐ Tues. ☐ Wed. ☐ Thurs. ☐ Fri. Day of first transfer _____	To Account No.	Amount
Signature Required *(Enter "X" into checkbox if you are the Joint Owner.)* ☐ ▶		Date *(MM/DD/YY)* / /

I/We agree to all terms and conditions: Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account, including joint owners and authorized signers. *What this means for you*: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. It may be necessary for Navy Federal to restrict account access or delay the approval of loans pending further verification.

Signature of Member ▶	Date *(MM/DD/YY)* / /
Joint Owner Signature *(If applicable)* ▶	Date *(MM/DD/YY)* / /

For Office Use Only
Certificate No.
Effective Date / /
Processed By
SOB Code

NAVY FEDERAL Credit Union

Combined Certificate Disclosures

Dividends: The Certificate/SaveFirst Account has a minimum balance requirement and will earn dividends for each monthly dividend period at the dividend rate and Annual Percentage Yield (APY) specified. Dividends are a division and distribution of earnings among members, after all expenses have been paid and the required amount has been set aside for reserves. Payment of all dividends is dependent on the availability of earnings at the end of the period. Dividends are earned from day-of-deposit to day-of-withdrawal at the specified rate. Dividends are computed using the daily balance method by applying the daily periodic rate for the full amount in your account at the end of each day. Dividends are credited to the Certificate/SaveFirst Account on the last calendar day of each month in which they are earned unless another dividend distribution option has been chosen. The APY assumes dividends remain in the account until maturity. Early withdrawals reduce earnings. Rates for three-year Variable Rate Certificates may change on the Certificate's anniversary dates (at 12 and 24 months) and are based on the one-year Constant Maturity Treasury (CMT). Navy Federal guarantees that the Certificate's dividend rate will never decrease more than one-half percentage point (0.50%) below the dividend rate at the time the Certificate was purchased or renewed, and there is no upper limitation on dividend rate changes.

Penalties for Early Withdrawal: (a) If the term to maturity is one year (or less) for certificates and all SaveFirst Accounts, the amount forfeited is equal to the lesser of: (1) all dividends for 90 days on the amount withdrawn, or (2) all dividends on the amount withdrawn since the date of issuance or renewal. (b) If the term to maturity is greater than one year, the amount forfeited is equal to the lesser of: (1) all dividends for 180 days on the amount withdrawn, or (2) all dividends on the amount withdrawn since the date of issuance or renewal. (c) If the term to maturity is five years or greater, the amount forfeited is equal to the lesser of: (1) all dividends for 365 days on the amount withdrawn, or (2) all dividends on the amount withdrawn since the date of issuance or renewal. (d) In the case of an early withdrawal that brings the remaining Certificate balance lower than the minimum balance requirement, the Certificate will be closed, and the above penalties will be imposed on the entire principal amount. (e) In accordance with Federal Reserve Regulation D, withdrawals made within the first six days of a new Certificate/SaveFirst purchase (not renewed) are subject to a seven-day, early-withdrawal dividend penalty.

Penalty Exceptions: Penalties will not be applied to any of the following: (a) withdrawals of dividend payments only, (b) withdrawals subsequent to the death of any owner of the Certificate/SaveFirst Account, or (c) withdrawals made as a result of the voluntary or involuntary liquidation of the Credit Union.

Special and Limited Offerings: Navy Federal may offer "Limited-Time or Special Certificate Offerings." Navy Federal will provide a notice to the owner specifying the terms, conditions, or any additional requirements.

Maturing Certificates: At least 20 days prior to each Certificate Account's maturity, Navy Federal will provide a notice specifying the terms under which the Credit Union proposes to renew the Certificate Account or otherwise make the funds available to the owner. SaveFirst Accounts will not receive a maturity notice because at maturity, funds from the SaveFirst Account will be transferred to your savings unless you specify otherwise.

Grace Period: You have 21 calendar days after the maturity date to change the conditions under which the Certificate/SaveFirst Account will renew. During this period, the balance in the Certificate/SaveFirst Account will earn dividends at the current offering rate. If no changes are made within this period, your Certificate will renew for the same term while the SaveFirst Account will renew for a 12-month term. Both will continue earning at the current rate.

Insurance: Certificate/SaveFirst Account funds are included under insurance coverage by the National Credit Union Administration up to at least $250,000 per individual.

Joint Ownership: If issued with a joint owner, a Certificate/SaveFirst Account is jointly owned with full rights of survivorship, unless otherwise requested. The member and joint owner of this Certificate/SaveFirst Account agree that this Certificate/SaveFirst Account and accumulated dividends are subject to withdrawal or receipt by any of them, and payment to any one of them or the survivor shall be valid and discharge Navy Federal from any liability for such payment.

Transferability: Certificates are not transferable, are not negotiable, and may be pledged as collateral on a loan at Navy Federal only. Certificates that accept additional deposits may not be pledged as collateral on a loan.

Final Payment: All non-cash purchases will be credited subject to final payment.

Change in Terms: Navy Federal reserves the right to discontinue or change the terms of Certificate/SaveFirst Account offerings within 30 days prior notice; however, once issued, the terms of a Certificate/SaveFirst Account may not be changed without the owner's consent.

Governing Laws: Accounts are maintained and governed in accordance with federal law and the laws of the Commonwealth of Virginia, as amended. Property may be transferred to the appropriate state if there has been no activity within the time period specified by state law.

Deposits and Transfers/Withdrawals: If your Certificate/SaveFirst Account accepts deposits and its balance has not exceeded the maximum balance of the Certificate/SaveFirst Account, additional deposits can be made by cash, check, Direct Deposit, allotment, periodic transfer(s) from a Navy Federal savings account, checking account, or MMSA. Federal Reserve Regulation D limits the number of pre-authorized, automatic, or telephone transfers or withdrawals to no more than a total of six per month, and penalties as discussed above may apply. However, you are not restricted to the number of withdrawals from a Certificate/SaveFirst Account if you do it in person or by mail.

Current Rates: Dividend rates and APY may be obtained by calling Navy Federal toll-free in the U.S. at 1-888-842-6328 or visiting us online at **navyfederal.org**. For toll-free numbers when overseas, visit **navyfederal.org**. Use 1-703-255-8837 for collect international calls.

How We May Contact You: If you provide a mobile telephone number, Navy Federal has your permission to place automated non-marketing calls and text messages at that number. Message and data rates may apply. You also expressly consent that we may send email messages regarding your account to your email address.

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