

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 have 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 3000, Merrifield, VA 22119-3000.

Sincerely,

Joseph Pendergast

Manager

Certificate, IRA and Trust Branch



Navy Federal® Combined Certificate Application For Certificates and EasyStartSM Certificates, complete Sections A and C (if applicable, Access No. B and E). For SaveFirst Account, complete Sections A and D (if applicable, B and E). Savings No. **Section A: Owner** Name: First MI Last Suffix Daytime Phone No. Social Security No. (SSN) **Section B: Joint Owner Information** Name: First Last Suffix Daytime Phone No. Social Security No. (SSN) Survivorship Selection (Check one.) ☐ Joint Account - No Survivorship ☐ Joint Account with Survivorship (On the death of an account owner, the deceased shares pass to the estate.) (On the death of an account owner, the deceased shares pass to the surviving owner.) Joint Owner's Current Address: Street 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 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: **Apply Remittance as Amount** Follows: Minimum: □ \$1,000 min. □ \$10,000 min. □ \$20,000 min. □ \$50,000 min. □ \$100,000 min. Cash/Check Short Term: Transfer from Account No. ☐ 6 months ☐ 9 months ☐ 12 months ☐ 18 months ☐ 24 months ☐ 3 months Long Term: ☐ 4 years ☐ 3 Years ☐ 5 years ☐ 6 years ☐ 7 years Transfer Amount Other Certificates: $\ \square$ \$500 3-year Variable Rate Certificate □ \$100 EasyStart (12 months) Total Dividends will be added monthly to the existing certificate unless you choose one of the following options: ☐ Transfer to checking account no. ☐ Send check Transfer to savings account no. MMSA no. Send check to another address (Complete payee address below.) *Not available for EasyStart or SaveFirst. Payee Address: Street City State Zip Code Date (MM/DD/YY) Signature Required (Enter "X" into checkbox if you are the Joint Owner.) Section D: SaveFirst Account (Minimum \$5.) Name of your SaveFirst (Cannot exceed 40 characters, including spaces.) **Apply Remittance as Amount** Follows: Amount Term or maturity date At maturity, distribute funds to: Cash/Check Please indicate the term (3 months-5 years). ☐ Savings _ Transfer from Account No. Checking _ Transfer Amount ☐ Send check at maturity for balance

☐ MMSA



Date (MM/DD/YY)

Date (MM/DD/YY)

Total

Member Signature

Joint Owner Signature

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	T A				
☐ Every 2 weeks on ☐ Weekly every ☐ Mon. ☐ Tues. ☐ Wed. ☐ Thurs. ☐ Fri.	To Account No.	Amount			
Day of first transfer					
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			



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 greater than five years, 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 14 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.