

**1-888-842-6328**

For toll-free numbers  
when overseas, visit  
[navyfederal.org](http://navyfederal.org).

Collect internationally  
**1-703-255-8837**

TDD for the hearing  
impaired **1-888-869-5863**  
Online at [navyfederal.org](http://navyfederal.org)

**Or visit a branch**

## Make Saving a Lifelong Habit

Whether you've got your eyes on a new car, a bigger home, a dream vacation or your child's education, a savings program lets you take charge of your financial future while helping you get the things on your wish list.

At Navy Federal, we offer savings programs that are perfect for those who are just starting to save and those who have been at it for years.

### Savings Accounts

Part of membership with Navy Federal is having a savings account,<sup>1</sup> so if you're a member, you're already on your way to growing your money! Our basic savings account provides you with:

- the flexibility of total liquidity, allowing you to withdraw and transfer money anytime<sup>2</sup> in person, at an ATM, by mail or online
- a dividend rate and yield that are typically higher than those of a checking account
- dividends that are earned from day-of-deposit to day-of-withdrawal on the entire balance at the end of the day
- dividends that are compounded monthly and credited to the account on the last business day of each month

## Navy Federal Savings Services

Navy Federal has a variety of programs to meet your savings needs. Dividends are paid on the original deposit, as well as any earnings that have been credited to the account. Plus, you can rest assured that your account is federally insured in accordance with federal regulations. In addition, Navy Federal Credit Union's subsidiary company, Navy Federal Financial Group, provides members access to investment products and services.\* Services include retirement planning, education planning, trust and legacy planning, retirement plan rollovers, mutual funds, stocks, bonds and annuities. NFFG products and accounts aren't federally insured and may lose value.

<sup>1</sup>If you maintain an active checking account, Certificate, IRA or ESA, or have a current account with the credit union as a borrower, your savings account must have a minimum of \$5. If not, your savings account must have a minimum of \$50.

A \$3-per-quarter fee will be charged if your savings account has no activity for 12 months, you have no other Navy Federal account relationships and your combined balance is less than \$50. This fee does not apply to members under age 24.

<sup>2</sup>While there's no limit to the number of savings withdrawals you may make in person, at an ATM or by mail, federal regulations limit the number of the following transaction types from your savings account to no more than six (in any combination) during a calendar month:

- Automatic transfers from your savings account to cover checking overdrafts
- Telephone transfers from your savings account requested by calling Navy Federal headquarters
- Transfers generated through [navyfederal.org](http://navyfederal.org) or via fax
- ACH debits

## Money Market Savings Account

A Money Market Savings Account is a liquid savings account that offers you the potential for higher earnings than a standard savings account. It even allows you to earn dividends with just a \$2,500 minimum. Although there's no limit to the number of withdrawals and transfers made in person, at an ATM or by mail, the number of telephone and/or electronic withdrawals and transfers is limited to six per month.

## Fixed- and Variable-Rate Certificates

Certificates typically earn higher dividends than savings accounts; however, since they're purchased for a specific term (length of time) and in amounts at or above a minimum face value, they're not as liquid as traditional savings accounts. Because of this, certificates are helpful when you have larger savings goals, and since they're guaranteed to earn dividends, you're assured that your money will

grow! Just remember—penalties apply if you redeem certificates before their maturity dates.

### SaveFirst Account

Our SaveFirst Account is completely customizable and perfect for specific purposes like holiday purchases, vacations and weddings. Choose when you want the account to start, when you want it to end (from three months to five years) and even its name! Just start with a \$5 minimum deposit and make additional deposits in any amount, at any time.

### EasyStart<sup>SM</sup> Certificate

- \$50 minimum deposit
- 6-, 12-, 18- and 24-month terms
- Cash deposits and automatic transfers in any amount, anytime

### 3-Year Variable-Rate Certificate

- \$500 minimum deposit
- Rate changes on the 12- and 24-month anniversary dates
- No rate ceiling
- Dividend rate guaranteed never to fall more than a 1/2 percentage point below the initial rate
- Additional deposits in any amount are accepted on the anniversary dates

### Fixed-Rate Certificates

- \$1,000, \$10,000, \$20,000, \$50,000 and \$100,000 minimums
- Short term: 3, 6, 9, 12, 18 and 24 months
- Long term: 3, 4, 5, 6 and 7 years
- May be pledged as collateral on a Navy Federal secured loan

## Individual Retirement Plans

To help build your retirement, Navy Federal offers Traditional and Roth Individual Retirement Arrangements (IRAs) and Simplified Employee Pension (SEP) plans. During your wage-earning years, you may contribute up to the maximum contribution limit allowed each year, or up to 100% of your income, whichever is less. (Note: Federal law prohibits IRA funds from being pledged as collateral on loans.)

Traditional, Roth and SEP contributions may be deposited into an IRA Savings Account or Certificate.

### Traditional and Roth IRA Contribution Limits

Years	Under age 50	Age 50 and older
<b>2019</b>	\$6,000	\$7,000
<b>2020</b>	\$6,000	\$7,000

### Traditional IRA

Depending on your adjusted gross income and marital status, contributions to a Traditional IRA may be tax-deductible.

### Roth IRA

With a Roth IRA, the contributions are not tax-deductible, but the dividends grow tax-free. Just remember—you cannot withdraw funds until you turn age 59½, and a plan must be opened for at least five years.

### Simplified Employee Pension (SEP)

SEPs are retirement plans for small business owners who have no or few employees. (Maximum annual contribution of 25% of your salary not to exceed \$57,000 for 2020.)

## Specialty Accounts

Navy Federal offers a variety of accounts designed to manage your specific needs.

### Custodial Account

Established under the Uniform Transfers to Minors Act, a Custodial Account is a special savings account that administers gifts to minors while providing potential tax savings.

### Education Savings Account (ESA)

Save for your child's education with an ESA. Contributions grow tax-free, and withdrawals for qualified higher education expenses are tax-free.

### ESA Certificates

ESA contributions are eligible for certificate products described in the EasyStart, Fixed-Rate and 3-Year Variable-Rate Certificates sections. (Note: Federal law prohibits ESA Certificates from being pledged as collateral on loans.)

## Estate Account

Estate administrators often find this account useful, as it consists of a special checking account with a companion savings account. This way, the administrator can keep the estate's affairs separate from his or her own finances.

### Payable On Death (POD), Deposit Trust Accounts

When estate planning, consider using our POD and Deposit Trust Accounts, which allow you to manage and use the money in your accounts while ensuring that remaining funds will pass to your loved ones upon your death.