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## FOR IMMEDIATE RELEASE

### **Navy Federal offers Pay Advances for Active Duty Military & DoD Civilian Employees Credit Union Announces Debt Ceiling Contingency Plan**

**Vienna, Va. (July 27, 2011)** – [Navy Federal Credit Union](http://www.navyfederal.org), the world's largest credit union, reaffirmed its commitment to advance pay to members with direct deposit who are active duty military and DoD civilian employees in the event of a breach of the debt ceiling August 2.

"We will honor the same pledge we originally made in April, during the potential government shutdown, to advance pay to members who are active duty or civilian employees of the Department of Defense in the event that Congress doesn't reach an agreement over debt ceiling crisis by August 2," said Cutler Dawson, Navy Federal President and CEO. "As a credit union serving all branches of the military, we want to do our part in easing some of the uncertainty for our military families during this potentially challenging time."

"Navy Federal's strong financial position allows us to ensure, to the extent possible, that our military families do not suffer financially in the wake of a political impasse," added Dawson. "Many of our members expressed their gratitude during last April's potential shutdown - thanking us for looking out for their best interests." As a wife of an Army member, who recently joined Navy Federal, shared with us on Facebook, "Thank you Navy Federal! You have given me peace of mind and we know you "have our back".

Other steps Navy Federal is taking include expedited approvals for lines of credit, overdraft programs and credit card limits. "We want to extend an invitation to members who may be concerned about loan payments to call or visit a branch for personal assistance," concluded Dawson.

#### **About Navy Federal Credit Union**

Navy Federal Credit Union is the world's largest natural person credit union with \$44 billion in assets, 3.7 million members, 216 branch offices, and more than 8,000 employees worldwide. The credit union serves all Department of Defense military and civilian personnel and their families. For additional information about Navy Federal, visit [www.navyfederal.org](http://www.navyfederal.org).

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