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Navy Federal Has New Conforming and Jumbo ARMs For As Low As 2.875%* (2.943%APR)

The credit union notes a surge in the number of Military Members taking advantage of offer.

VIENNA, Va. (June 6, 2012) – [Navy Federal Credit Union](#) has new 3/5 and 5/5 Conforming and Jumbo Adjustable Rate Mortgages (ARMs) for as low as 2.875%* (2.943% APR). The response to this announcement has been strong with over \$36 million in applications already on the books. “The feedback from our members has been extremely positive,” said Jack Gaffney, executive vice president, Lending. “We are happy to be able to offer another great mortgage option for our military members and their families.”

The new 3/5 and 5/5 conforming and jumbo ARMs begin with a low, constant rate, then adjust once every 5 years. The credit union does not charge an application fee and mortgage insurance is not required on 3/5 and 5/5 ARMs, as well as many other conventional loans. In addition to Adjustable Rate Mortgages, the credit union also offers competitive Fixed, VA & FHA loans and 100% financing. “In 2011, we saw more members taking advantage of some lower home prices and Navy Federal’s great rates” said Gaffney. “We anticipate an increase in 2012 home ownership as we continue to provide our members help with closing costs.”

To help members with the home buying process, Navy Federal also recently launched it’s [Home Center](#), an interactive website that takes the guess work out of buying a home. It allows members to learn the ins and outs of the entire home buying process along with helping them determine their budget, calculate payments and track their progress through a personalized workbook.

About Navy Federal

Navy Federal Credit Union is the world’s largest credit union with \$47 billion in assets, 4 million members, 220 branch offices and 8,500 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.

* Rate offer is effective 5/18/12 and is subject to change. Rates based on creditworthiness, so your rate may differ. Adjustable Rate Mortgages are variable and your APR may increase after the original

fixed rate period. 5/5 conforming ARM payment example: \$250,000 mortgage for years 1-5 at a rate of 2.875% (2.943% APR) will result in a monthly payment of \$1,037.23. Rates subject to an adjustment every 5 years thereafter, so your monthly payment will change. Taxes and insurance not included, therefore the actual payment obligation will be greater. Federally insured by NCUA.

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