



Contact: Adam DeSanctis
Corporate Communications
Phone: (703) 206-2517
E-mail: adam_desanctis@navyfederal.org

FOR IMMEDIATE RELEASE

Navy Federal Recognized As Nation's Best Military Financial Institution By MONEY[®] Magazine

Three Navy Federal checking and savings accounts highlighted in MONEY's review of the 58 largest banks and credit unions in the U.S.

VIENNA, Va. (November 7, 2013) – [Navy Federal Credit Union](http://www.navyfederal.org) was named “Best Financial Institution for the Military” in *MONEY* magazine’s “Best Banks 2013” annual list. *MONEY* looked at six military-oriented financial institutions and recognized Navy Federal as the best, highlighting the credit union’s free checking and savings accounts for active duty personnel and its free checking for small business members.

“We’re extremely honored by *MONEY* for recognizing our promise of providing the service, products and convenience that help our military members and their families successfully negotiate the personal and financial challenges and opportunities they face,” said Cutler Dawson, president and CEO at Navy Federal.

MONEY highlighted the following three Navy Federal accounts as standouts for military members and their families:

- **NFCU Flagship Checking** – allows members to earn tiered dividends based on account balances, and receive ATM fee rebates.
- **Money Market Savings** – offers 0.5% on \$25,000+ with no term restrictions.
- **Business Checking** – three different accounts (Business, Business Plus, Premium Business) with dividends earned daily, no or low monthly maintenance fees, and mobile and scan deposits.

“We’re proud to offer free checking at a time when the industry is trending in the opposite direction,” said Michael Christian, manager of savings and checking products. “Our members’ bottom line is most important to us, and free checking keeps their money in their name, not ours.”

“Small business owners want a financial partner who listens to their needs, provides solutions to their challenges, and offers conveniences such as free checking and scan and mobile deposits,” said Jim Salmon, VP of Business Services at Navy Federal. “We’re proud of the fact that doing what’s right for our small business members has led to these accolades by *MONEY*.”

MONEY's annual list examines the 40 biggest retail banks by consumer deposits and number of branches, plus the 15 biggest online banks and three biggest credit unions by deposits, according to financial services consulting firm Novantas. The full article can be found [here](#).

“Our military members serve and protect our country across the world and around-the-clock,” said Dawson. “We’re happy to be a part of their lives wherever they are, providing 24/7 worldwide service that meets their unique financial needs.”

About Navy Federal Credit Union: Navy Federal Credit Union is the world’s largest credit union, with \$54 billion in assets, 4 million members, 236 branches, and a workforce of over 11,000 employees worldwide. The credit union serves all Department of Defense and Coast Guard Active Duty, civilian, and contractor personnel and their families. For additional information about Navy Federal, visit www.navyfederal.org.

###