



CONTACT: Adam DeSanctis
Corporate Communications
Phone: (703)-206-2517
Email: adam_desanctis@navyfederal.org

FOR IMMEDIATE RELEASE

NAVY FEDERAL TO CREATE 1,500 NEW JOBS WITH PENSACOLA EXPANSION

PENSACOLA, Fla. (April 3, 2013) – Navy Federal Credit Union today announced it will expand its corporate operations in Pensacola, bringing new building construction and 1,500 new jobs to the region. Construction is planned to start in late 2013.

"Providing the best possible service to our members is our first priority. Our Pensacola expansion is key to supporting the credit union's strong growth and an important way for us to continue delivering outstanding service," said Cutler Dawson, President and CEO, Navy Federal Credit Union. "We're proud to be a part of the economic growth for the area."

Navy Federal's next phase of growth in Pensacola involves the construction of two new buildings, totaling 342,300 square feet at its Greater Pensacola Operations campus. Upon completion, 1,500 corporate and operational jobs will be created. Capital investments for the expansion will exceed \$200 million, and also include constructing a central energy plant, auditorium, parking structure and recreation area.

For more information and to view images of the Pensacola expansion, click [here](#).

"This is an historic day for Pensacola families. Today's news that Navy Federal will create 1,500 jobs for families is a huge win for the Sunshine State, and builds on the 640 jobs that were announced last year, said Rick Scott, Governor of Florida. "With our efforts to cut taxes, pay down debt and keep the cost of living low, Florida's job climate is improving each and every day. With more than 290,000 private-sector jobs created in the past two years, we're creating a Florida that's the number one place in the world to find a job and run a successful business, providing families with more opportunities to pursue the American Dream."

Navy Federal is a growth story in Pensacola, beginning in 2003 with 60 employees. In 2012, Navy Federal added 640 jobs, bringing its current total in the region to over 2,800 employees. The credit union has invested over \$225 million in Pensacola and has seven branches along the Florida Panhandle.

"Over the past 10 years, Navy Federal Credit Union in Pensacola has brought 2,800 jobs and invested more than \$225 million in their current campus," said U.S. Rep. Jeff Miller, Florida District 1. "Our friends at Navy Federal have proven to be good corporate neighbors and have shown their commitment to our community. We appreciate them choosing Pensacola and we look forward to having them in our neighborhood for many years to come."

Navy Federal's over 10,000 full and part-time employees worldwide are offered a robust benefits package, including competitive salaries, incentive programs, comprehensive medical/dental/vision benefits, and retirement plans with an employer match.

In January 2013, FORTUNE Magazine named Navy Federal on its list of the “100 Best Companies to Work For.” This marked Navy Federal’s third appearance on the list, having first been recognized in 2008 and again in 2012.

About Navy Federal Credit Union

Navy Federal Credit Union is the world’s largest credit union with \$54 billion in assets, 4 million members, 229 branches, and a workforce of over 10,000 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.

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