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**FOR IMMEDIATE RELEASE:**

## **Navy Federal Credit Union Implements Cachet Financial Solutions' Prepaid Mobile App to Power Visa® Buxx Program**

**MINNEAPOLIS, Minn. – June 24, 2014** – Cachet Financial Solutions, a leading provider of prepaid mobile money management solutions, has partnered with [Navy Federal Credit Union](#), the world's largest credit union, to implement a money management tool geared towards students. The credit union's [Visa® Buxx program](#) will use Cachet's Select Mobile™ Money prepaid mobile application to view balances, request money from parents through SMS, email or in-app notification, and use the locator feature to easily locate the nearest branch or ATM. Parents have access to their student's balances, can transfer funds directly from their Navy Federal debit and credit cards, and have the ability to suspend their teen's card.

"Cachet's intuitive mobile application makes the Navy Federal Buxx program even more convenient for students and parents to responsibly and securely manage money," stated Elizabeth Dean, manager, Debit Card Services for Navy Federal Credit Union. "We are excited to offer a free tool that makes our members' lives easier. In fact, within the first three months, 20 percent of cardholders downloaded the mobile application."

"Select Mobile Money gives Navy Federal Visa® Buxx cardholders an incredibly convenient tool for banking on the go," said Jeffrey Mack, president and CEO, Cachet Financial Solutions. "Innovative financial institutions like Navy Federal Credit Union are leveraging the power of prepaid and mobile to better serve their members' changing needs," added Mack.

Cachet's Select Mobile Money prepaid mobile platform is a cloud-based SaaS solution that enables financial institutions to offer their prepaid cardholders a full suite of convenient financial services in one easy-to-use mobile application. Available for iOS and Android systems, the Select Mobile Money platform can be integrated with existing card programs or used to develop a new prepaid card program, complete with feature-rich mobile app and branded general purpose reloadable prepaid card.

To learn more about Select Mobile Money, contact Cachet at [info@cachetfinancial.com](mailto:info@cachetfinancial.com).

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

Navy Federal Credit Union is the world's largest credit union with \$58 billion in assets, over 5 million members, 247 branches, and a workforce of over 12,000 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](http://www.navyfederal.org).

### **About Cachet Financial Solutions Inc.**

Cachet Financial Solutions is a leading cloud-based, SaaS technology provider serving the financial services industry with mobile money management and remote deposit capture solutions for PC, Mac and Mobile (utilizing Mitek's patented image-capture technology). Our industry-leading solutions help clients to increase customer/member engagement, grow revenues and gain competitive advantage. Cachet's cloud-based technology platform simplifies development, deployment and servicing of clients' consumer and commercial solutions—minimizing cost and accelerating speed-to-market and ROI. With our complete suite of

business and consumer solutions, financial institutions can better serve the needs of all their customers/members. For more information, visit [info@cachetfinancial.com](mailto:info@cachetfinancial.com).

**Cautionary statement regarding forward-looking information**

This press release contains certain statements that would be deemed "forward-looking statements" under Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1933 and includes, among other things, discussions of our business strategies, future operations and capital resources. Words such as "may," "likely," "anticipate," "expect" and "believes" indicate forward-looking statements.

These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. Forward-looking statements include statements about:

- our estimates of future expenses, revenue and profitability;
- trends affecting our financial condition and results of operations;
- our ability to obtain customer orders;
- the availability and terms of additional capital;
- our ability to develop new products;
- our dependence on key suppliers, manufacturers and strategic partners;
- industry trends and the competitive environment;
- the impact of losing one or more senior executive or failing to attract additional key personnel; and
- other factors referenced in this memorandum, including those set forth under the caption "Risk Factors."

Forward-looking statements reflect our current views with respect to future events, are based on assumptions and are subject to risks and uncertainties. We discuss many of these risks in greater detail in our Current Report on Form 8K filed with the Securities and Exchange Commission on February 12, 2014 under the heading "Risk Factors" and in the other reports we file with the Commission. Given these uncertainties, you should not attribute undue certainty to these forward-looking statements. Also, forward-looking statements represent our estimates and assumptions only as of the date of this press release. Except as required by law, we assume no obligation to update any forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in any forward-looking statements, even if new information becomes available in the future.