



Contact: Michele Townes
Corporate Communications
Phone: (703) 206-3828
E-mail: michele_townes@navyfederal.org

Navy Federal Pledges Commitment to Military Families' Savings Goals *Credit Union partners with Military Saves Campaign*

Vienna, Va. (February 27, 2014) – [Navy Federal Credit Union](#) announced its eighth year of participation in [Military Saves](#), and the credit union's month-long savings initiatives created to inspire the military community to focus on financial readiness. Military Saves, a component of the [America Saves](#) campaign, shares Navy Federal's goal of assisting all branches of the military, Department of Defense, Coast Guard and their families in maintaining financial health. "We are committed to providing tools to help our members meet their financial goals through every phase of life," said Bob Joshua, executive vice president, Savings and Membership. "The earlier members begin to save, the better their financial future."

A recent study by [Navy Federal Credit Union](#) found that millennial active duty members of the U.S. Armed Forces or millennials with an active duty spouse have relatively stronger financial habits, knowledge and outlook than the overall U.S. millennial population. The study included respondents ages 18-34 and assessed savings habits, financial literacy and opinion regarding personal financial situation, among other topics.

Last year, 54 percent of the credit union's new IRA Plans were opened by millennial. "The study confirmed that we should continue our efforts to provide our young members with programs that support their financial health. We are proud to offer numerous financial education programs and products that provide small steps in keeping them financially strong."

Along with its usual variety of savings products, the credit union is offering a \$100 IRA bonus to members who open up their first IRA with Navy Federal. Additionally, members who fund their first IRA with a rollover or Direct Transfer (\$5,000 or more) will receive an additional \$100 IRA bonus. The credit union plans to offer these special products for members until 30 days after the start of the campaign.

In an effort to interactively motivate and educate members, Navy Federal has extended this campaign to [Facebook](#) and [Twitter](#). "We want the habit of saving to be an attainable goal for all of our members," said Joshua. "We want to make it easy for them to access resources to achieve financial stability."

About Navy Federal

Navy Federal Credit Union is the world's largest credit union with over \$56 billion in assets, over 4.5 million members, 245 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.

**Federally Insured by NCUA*