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Navy Federal Reports Record-Breaking Quarter *Credit Union's Consumer Lending Originations Steadily Grow*

VIENNA, Va. (August 5, 2014) – Navy Federal Credit Union, the world's leading credit union, announced record growth in consumer loan originations this past quarter. The credit union attributed its 28 consecutive months of positive origination growth to a blend of organic growth, supported by competitive pricing and convenience.

- Consumer Loan growth surpassed general industry results with \$814 million booked during June. This represents the second highest amount of originations ever and compares to June 2013's total originations of \$664 million.
- The credit union originated over \$560 million in auto loans in June, an increase of 24.4 percent from June 2013 – the third highest month ever after May and April 2014.
- Signature loans originated in June were \$196.4 million (new record highest month ever, May now second), an increase of 26.9 percent from June 2013 when signature loan originations were \$154.7 million.
- Q2 was the best quarter in the history of the credit union for new Credit Card Accounts (87,000) and Credit Card Outstandings (\$448 million). June marked the largest non-December increase in Credit Card Outstandings (\$185 million) – the third largest monthly gain ever in the history of the credit union.

Navy Federal's corporate economist, Alan MacEachin, noted that positive developments in the economy have played a supporting role in the recent growth of the credit union. "A stronger jobs market, recovering home values, and record stock prices have strengthened household finances and boosted consumer confidence. These types of environments typically lead to households picking up their spending on big-ticket items, such as cars and appliances, and they look to partner with a strong, reliable financial institution that they can count on to help them with their purchases."

About Navy Federal Credit Union

Navy Federal Credit Union is the world's largest credit union with \$60 billion in assets, 5 million members, 248 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.

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