



**Media Contact: Martin Miller**  
**Corporate Communications**  
**Phone: (703) 206-2373**  
**E-mail: [Martin\\_Miller@navyfederal.org](mailto:Martin_Miller@navyfederal.org)**

For Immediate Release

## **Navy Federal Credit Union Sees Strong Deposit Growth as Members Make Saving a Priority**

**VIENNA, Va. (Monday, December 18, 2017)** – Despite the [national savings rate](#) recently dipping to its lowest point since the Great Recession, [Navy Federal](#) has discovered its members are going against the grain.

Over the last two years, Navy Federal deposit growth has averaged over 12 percent, more than twice the domestic growth rate identified for FDIC-insured institutions. Much of this growth, which is bucking the trend of national savings rates declining, can be attributed to Navy Federal's [market leading rates, savings specials](#) offered by the credit union each year and to its history and commitment to promoting thrift.

For example, this past fall Navy Federal offered a 5-month term [share certificate](#) at a 3 percent annual percentage yield. Beyond this, for several years the credit union has been offering the [Special EasyStart Certificate](#), at a 3 percent APY, which allows new savers to buy a certificate for as little as \$50 and then make additional contributions during the certificate term up to \$3,000.

The Special EasyStart Certificate, along with the recent 5-month special were among several products designed to appeal to new savers, Millennials and other members trying to build longer-term saving habits. "We know our membership has a history of saving, but we saw younger members and first time certificate holders take advantage of this special, too," said Joan Cox, senior vice president of savings products at Navy Federal. "Nearly half of the members who bought the certificate were making their first certificate purchase."

Entering 2018, Navy Federal members can expect more opportunities to channel their savings into interest-earning accounts. Navy Federal has a variety of accounts with great rates for members with all types of savings budgets. For instance, Navy Federal's [current special](#) is a 2.25 percent APY share certificate with a 15-month term, and is one of many offerings that make up a savings portfolio that pays nearly double the rate on deposits as the average financial institution.

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

Navy Federal Credit Union is the world's largest credit union with more than \$85 billion in assets, more than 7 million members, 309 branches, and a workforce of over 15,000 employees worldwide. The credit union serves all Department of Defense and Coast Guard active duty, veterans, civilian and contractor personnel and their families. For additional information about Navy Federal, visit [navyfederal.org](http://navyfederal.org).

###