



Navy Federal Contact: Jessye Jewell
Corporate Communications
Phone: (703) 206-4847
Email: Jessye.Jewell@navyfederal.org

For Immediate Release

Navy Federal Improves Member Access to Credit-Building Credit Cards

New update makes it more accessible for members to establish, build or repair credit

VIENNA, Va. (December 10, 2018) – [Navy Federal Credit Union](#) recently made an update to its secured credit card to further improve member access to credit-building products. Building upon the card's market leading rates and rewards program, the credit union enhanced the card by decreasing the security deposit from \$500 to \$200, making it more accessible to its eight million members worldwide.

“We’re committed to the financial success and well-being of our members,” said Aaron Aggerwal, assistant vice president of credit cards at Navy Federal. “Many of them are looking for a card that helps them establish or build credit, but the reality is not everyone has \$500 to invest in a secured card. By lowering the *nRewards*® security deposit to \$200, we’re able to provide more credit-building opportunities for those that need it most.”

Additional *nRewards* features include:

- No annual fee
- No balance transfer fees
- No foreign transaction fees
- Rewards: 1 point per dollar spent¹
- Variable APR between 10.99% - 18.00%²
- Free FICO score access
- Monthly account reviews starting at 6 months to determine eligibility for security deposit refund

Navy Federal’s *nRewards* Secured Credit Card has been recognized by WalletHub as [2018’s Best Military Credit Card](#) for Credit Building. The credit union also offers a financial resource center called [MakingCents](#), which provides borrowers clear, step-by-step information needed to make smart financial decisions.

Navy Federal members can apply for the card [online](#) or through the mobile app, call the 24/7 contact center or visit any of its 324 branch locations.

About Navy Federal Credit Union: Established in 1933 with only seven members, Navy Federal now has the distinct honor of serving over eight million members globally and is the world’s largest credit

union. As a member-owned and not-for-profit organization, Navy Federal always puts the financial needs of its members first. Membership is open to all Department of Defense and Coast Guard Active Duty, veterans, civilian and contractor personnel, and their families. Dedicated to its mission of service, Navy Federal employs a workforce of over 18,000 and has a global network of 324 branches. For more information about Navy Federal Credit Union, visit navyfederal.org.

Federally insured by NCUA. FICO[®] is a registered trademark of Fair Isaac Corporation in the United States and other countries. Equal Opportunity Employer.

¹Rewards are earned on eligible net purchases. Details about eligible purchases and other rewards information can be found in the *n*Rewards Secured Program Description located on our website at navyfederal.org. ²Rates based on creditworthiness. ATM cash advance fees: None if performed at a Navy Federal branch or ATM. Otherwise, \$0.50 per domestic transaction or \$1.00 per foreign transaction.

###