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For Immediate Release

**Navy Federal Rewards Member Loyalty
with Market-Leading Rate on Featured Savings Product**
5-year certificate increased to 3.50% APY

VIENNA, Va. (July 15, 2019) – Last week, Navy Federal Credit Union increased the annual percentage yield (APY) of its [5-year certificate to 3.50 percent](#) – making it a [new market leader](#) and [more than double the national average](#) of certificates of a similar term.

"One benefit of membership with Navy Federal is the consistent way in which we reward loyalty," said Katie Miller, senior vice president of savings products at Navy Federal. "As a credit union, it is our mission to aggressively advocate for our members and set the gold standard with high savings dividends and low loan rates -- all with the goal of improving our members' financial well-being."

The increase also comes on the heels of Navy Federal's recent recognition with the America Saves Designation of Savings Excellence award, which is reserved for financial institutions that made extraordinary efforts to encourage and support its customers and members to save money and establish an automatic savings plan during America Saves Week. Only 11 banks and 7 credit unions were honored with this distinction.

"Almost half of all Americans are facing a savings crisis with the inability to meet an emergency of \$400 without incurring debt. That is a staggering statistic," said George Barany, Director of America Saves. "Financial institutions are in a unique position to positively impact their community's financial ability and stability. We are proud to recognize and highlight the significant achievements of these 18 financial institutions. Together these banks and credit unions encouraged over 280,000 people to deposit just over a half billion dollars into new or existing accounts during America Saves Week. Furthermore, these awardees motivated more than 17,000 people to set up automatic saving, the key to any financial stability."

America Saves Week is an annual event coordinated by [America Saves](#) with input from planning support that includes federal government agencies such as the FDIC and CFPB, corporations like Fidelity and Bank of America, as well as nonprofits and Cooperative Extension educators.

"Saving is such a vitally-important component of securing a comfortable future for our members," continued Miller. "Knowing this, we are constantly evaluating our products to offer best-in-class rates – whether it's short, mid or long-term – so that everyone has the opportunity to start saving."

About America Saves: America Saves is a campaign managed by the nonprofit Consumer Federation of America that uses the principles of behavioral economics and social marketing to motivate, encourage,

and support low- to moderate-income households to save money, reduce debt, and build wealth. America Saves encourages individuals and families to take the America Saves pledge and organizations to promote savings year-round and during America Saves Week. Learn more at americasaves.org and americasavesweek.org.

About Navy Federal Credit Union: Established in 1933 with only seven members, Navy Federal now has the distinct honor of serving over 8 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 335 branches. For more information about Navy Federal Credit Union, visit navyfederal.org.

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