



Savings Programs

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Save First—make it a lifelong habit

You can take charge of your financial future by setting up a savings program that lets you save automatically. We call it the Save First® program. Whether your goals include your first car, a new home, a long vacation or saving for your children's education, you can accomplish them all when you pay yourself first.

By paying yourself first—putting away a little every payday—the money will add up over the months and years. With Direct Deposit and automatic transfers to savings accounts, you can put money aside for yourself before you start spending it.



It's easy at Navy Federal. You'll find that we have products for the saver who is just starting out and for those with larger amounts to invest. By saving, you'll have the money necessary to meet your financial goals and Navy Federal will help you achieve them.

Make savings automatic

Direct Deposit and allotments save you time and effort. Your money is automatically deposited into your accounts on the day the funds are received. Since there are no holds on the funds, your money is available to you, no matter where you are, through *Navy Federal Online*®, and Navy Federal, CO-OP Network®, KeyBank®, MoneyPass® and PLUS® System ATMs.

Direct Deposit

We offer four direct deposit options, depending on your status. To sign up for any option, visit navyfederal.org/dd/.

- Members who are active, retired/veteran or reserve military, DoD and DFAS civilian employees can experience the convenience of "myPay," which provides online pay account management, including the setting up or changing of direct deposit.
- Members who are recipients of Social Security, Supplementary Security or other federal benefit checks should use "Go Direct" to automatically set up direct deposit.

- Members that are currently employed with a government agency should use the **1199A** Direct Deposit form.
- All other members can download, print and complete Navy Federal's **Direct Deposit Enrollment** form and take it to their employer or payroll office.

Allotments

You can also make regular deposits to your Navy Federal savings, checking and loan accounts by requesting an allotment (a portion of your net pay). Once a month, the amount you specify will be forwarded to Navy Federal.

Navy Federal savings services

Navy Federal has a variety of programs to meet your savings needs. Dividends are paid on the principal, as well as any earnings that have been credited to the account.

Savings

Our basic savings account provides you with:

- total liquidity (make withdrawals and transfers anytime by mail, in person, at an ATM or on *Navy Federal Online*)
- a dividend rate and yield that is higher than a checking account
- dividends earned from day-of-deposit to day-of-withdrawal on the entire balance at the end of the day
- dividends that are compounded monthly and credited to the account the last business day of each month

Plus, your account is federally insured in accordance with federal regulations.

Please note: While there is no limit to the number of savings withdrawals you may make on available funds in person, by mail or at an ATM, federal regulations limit the number of certain types of transactions from your savings account during a calendar month. No more than six of the following transactions, in any combination, are allowed:

- automatic transfers from your savings account to cover checking overdrafts

1-888-842-NFCU (6328)

For toll-free numbers when overseas, visit navyfederal.org/overseas/

Collect internationally
1-703-255-8837

TDD for the hearing impaired
1-888-869-5863

Online at navyfederal.org

Or visit a branch

Savings Programs

- telephone transfers from your savings requested by calling Navy Federal headquarters or visiting a branch
- transfers generated through *Navy Federal Online*
- transfers requested via fax
- ACH debits

If you maintain an active checking, Share Certificate, Individual Retirement Account (IRA) or Education Savings Account (ESA), or have a current account with the credit union as a borrower, you must maintain a minimum \$5 savings balance. Otherwise, a minimum \$50 savings balance is required.

If you have a savings balance of less than \$50 with no activity for 12 months and no other Navy Federal account relationships, you will be charged an Inactive Member fee of \$3 per quarter. The fee does not apply to members under age 25.

Money Market Savings Account

A Money Market Savings Account is a liquid savings account that offers the potential for higher earnings than a standard savings account, but the number of telephone and electronic withdrawals and transfers per calendar month is limited. There is no limit to the number of withdrawals and transfers made in person at a branch, at an ATM or by mail request.

Checking

Navy Federal has checking accounts to fit your needs. You get 24-hour account access through a Visa® Check Card, *Navy Federal Online*, by phone and Web Bill Pay.

Use your Visa Check Card at millions of merchants and ATMs worldwide. You can pay for goods and services wherever the Visa debit card is accepted. Look for the Navy Federal, CO-OP Network, KeyBank, MoneyPass and PLUS System terminals for ATM accessibility. Navy Federal, CO-OP Network, KeyBank and MoneyPass ATMs are free to Navy Federal members.

Earn **ATM fee rebates** at PLUS System ATMs. Rebates are available on e-Checking, Campus Checking and Flagship Checking up to \$10 per statement cycle. Flagship Checking requires Direct Deposit to receive ATM fee rebates.

Save time using Direct Deposit and Automated Clearing House (ACH) payments for recurring bills.

To open an account, apply online at navyfederal.org/checking/. As soon as your application is processed, we'll mail you an initial supply of checks printed with your name and address.

Certificates

Certificates have a rate and yield higher than share savings accounts. They are purchased for a specific term and in amounts at or above a minimum face value. Certificates are an excellent place for larger amounts that you won't need in the short term. They're also a great place to invest money for your retirement because their return is guaranteed. But remember, penalties will apply if you redeem the certificate before its maturity date.

EasyStartSM Share Certificate

- \$100 minimum deposit, plus monthly automatic minimum deposit of \$10 or more
- 1-year term
- cash deposits and automatic transfers in any amount, anytime

Share Certificates

- 1-, 2-, 3-, 4-, 5- and 7-year terms
- \$1,000 and \$20,000 minimums
- fixed dividend rate with guaranteed return
- can be pledged as collateral on a Navy Federal secured loan (Note: By federal law, IRA funds and ESA Certificates cannot be pledged as collateral for a loan)

3-Year Variable Rate Certificate

- \$500 minimum deposit
- rate changes on the 12- and 24-month anniversary dates
- no rate ceiling
- dividend rate guaranteed never to fall more than 1/2 percentage point below the initial rate
- additions, in any amount, are accepted on the anniversary dates

Savings Programs

Money Market Certificates

- \$2,500, \$10,000 and \$100,000 minimum deposits
- 13-, 26- and 39-week terms
- fixed dividend rate with guaranteed return
- can be pledged as collateral on a Navy Federal secured loan
- are amount sensitive—higher dividend rates for higher purchase amounts

Jumbo Certificates

- \$100,000 minimum deposit
- 6-11, 12-23, 24-35, 36-59, 60-84 month terms
- fixed dividend rate with guaranteed return
- can be pledged as collateral on a Navy Federal secured loan

IRA Plans

Navy Federal offers Traditional, Roth and Simplified Employee Pension (SEP) Individual Retirement Accounts (IRAs). You contribute money to an IRA during your wage-earning years to help cover expenses during retirement. Your contribution will be the maximum allowed each year or 100% of earned income, whichever is less.

Roth and Traditional IRA Contribution Limits

Years	Less than age 50	Over age 50
2008	\$5,000	\$6,000
2009	Indexed for inflation	Inflation + \$1,000

Traditional IRA

With a Traditional IRA, depending on your adjusted gross income and marital status, you may be eligible to take a tax deduction in the year you make the contribution.

Roth IRA

With a Roth IRA, the contributions are not tax-deductible. Instead, the funds contributed and the dividends earned are tax-free when withdrawn after age 59½, as long as the funds have been in the account for five years.

Simplified Employee Pension (SEP) IRA

SEP plans are retirement plans for small business owners who have either few or no additional employees.

IRA Accounts

Traditional, Roth and SEP contributions can be deposited in an IRA Share Account or Certificate.

Specialty Accounts

Navy Federal offers several types of accounts to handle special needs.

Custodial accounts

A Custodial account is a special savings account, established under the Uniform Transfers to Minors Act, to administer gifts to a minor until the funds are released by the custodian.

Education Savings Account (ESA)

An ESA is a trust that allows you to save for a child's education expenses. Contributions grow tax-free and withdrawals for qualified higher education expenses are tax-free.

ESA Certificates

See Share Certificate section. ESA contributions are eligible for all \$1,000-minimum certificate products described in this section, as well as EasyStart and 3-Year Variable Rate Certificates.

Custom Club® Accounts

A Custom Club Account is a savings account for specific purposes such as holiday shopping, vacations, weddings, etc. You choose when to start and when you want it to end. Select any term, from three months up to five years. You can even choose what to call it.

Savings Programs

Estate accounts

An Estate account is the best way an administrator can keep an estate's affairs in order and separate from his or her own. It consists of a special checking account with a companion savings account, in which a deceased member's assets can be deposited and withdrawn by the estate administrator.

Payable On Death, Deposit Trustee, Deposit Trust Accounts

Payable On Death (POD), Deposit Trustee and Deposit Trust Accounts are estate planning tools that allow you to manage and use the money in your accounts during your lifetime while providing that any remaining funds will pass, upon your death, to your loved ones.



This credit union is federally insured by the National Credit Union Administration.

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