

Dear Member:

Enclosed are the documents necessary to open your new Navy Federal® Certificate, EasyStart Certificate or Custom Club Account. By completing and returning the forms, you can establish your new certificate(s) and begin reaping the benefits today. General characteristics of Navy Federal Certificates include:

- Minimum balance requirements from as little as \$5 up to \$100,000
- Flexible terms from as short as three months up to seven years
- Attractive dividends (reviews by Navy Federal's Board of Directors ensure rates remain competitive, fair and reasonable)
- Flexibility (a variety of investment alternatives)
- Safety—Navy Federal Certificates protect your hard earned savings and pay a guaranteed return
- Excellent service—You'll continue getting the highest level of service that you have come to know and expect
- No administrative fees

Because Navy Federal has so many investment alternatives, you can easily find a certificate that matches your specific financial requirements. If you are looking for something other than a traditional certificate, consider the EasyStart Certificate with only \$100 to start. This certificate will help you gain discipline to save, as it requires additional deposits of \$10 or more a month through Direct Deposit or Automatic Transfer from savings. Plus, you can make additional deposits of \$10 or more anytime! This exciting certificate is available for a 1-year term but can be renewed every year.

If you have any questions, please visit our website at navyfederal.org or call toll-free in the U.S. 1-888-842-6328. For toll-free numbers when overseas, visit navyfederal.org/overseas/. Use 1-703-255-8837 for collect international calls. Write to Navy Federal, PO Box 3000, Merrifield VA, 22119-3000.

Sincerely,



Felipe Lopez
IRA/Certificate Program Administrator

NAVY FEDERAL CREDIT UNION®

COMBINED CERTIFICATE APPLICATION

For Certificates and EasyStart Certificates, complete Sections A and C (if applicable B and E).
For Custom Club Account, complete Sections A and D (if applicable B and E).

SAVINGS NUMBER
ACCESS NUMBER

SECTION A: OWNER					
MEMBER NAME (FIRST	MI	LAST	SUFFIX)	DAYTIME PHONE NUMBER ()	SOCIAL SECURITY NUMBER (ITIN) - -

SECTION B: JOINT OWNER					
JOINT OWNER NAME (if any)(FIRST	MI	LAST	SUFFIX)	DATE OF BIRTH (MO., DAY,YR.) - -	SOCIAL SECURITY NUMBER (ITIN) - -

Survivorship Selection (Check One)

JOINT ACCOUNT – NO SURVIVORSHIP
(On the death of an account owner, the deceased shares pass to the estate.)

JOINT ACCOUNT WITH SURVIVORSHIP
(On the death of an account owner, the deceased shares pass to the surviving owner.)

JOINT OWNER'S CURRENT ADDRESS (STREET		CITY	STATE	ZIP CODE)
DRIVER'S LICENSE OR GOVERNMENT ISSUED ID NO.	STATE	EXPIRATION DATE (MO., DAY, YR) - -	HOME PHONE ()	CELL OR OTHER CONTACT NO. ()
EMPLOYER'S NAME	TYPE OF BUSINESS	JOB TITLE	NO. OF YEARS	
EMPLOYER'S ADDRESS (STREET	CITY	STATE	ZIP CODE)	OFFICE PHONE ()
OTHER SOURCE(S) OF INCOME (STOCKS, ALIMONY, PENSION, ETC.)				

FOR SECTION C

Dividends will be added to the existing Certificate monthly unless you choose one of the following options*:

Transfer to savings account no. Transfer to checking account no. Send check MMSA no. Send check to another address
(Complete Payee Address Below)

PAYEE ADDRESS (STREET	CITY	STATE	ZIP CODE)
-----------------------	------	-------	-----------

*Not available for EasyStart or Custom Club.

SECTION C: CERTIFICATES (Please read Disclosure I or Disclosure II for EasyStart)

Please open a certificate account as indicated below:

MINIMUM/TYPE OF CERTIFICATE		Apply Remittance As Follows:	DOLLARS	CENTS
<input type="checkbox"/> \$1,000 Certificate <input type="checkbox"/> 1 yr <input type="checkbox"/> 2 yr <input type="checkbox"/> 3 yr <input type="checkbox"/> 4 yr <input type="checkbox"/> 5 yr <input type="checkbox"/> 7 yr	<input type="checkbox"/> \$2,500 Certificate <input type="checkbox"/> 13 wk <input type="checkbox"/> 26 wk	<input type="checkbox"/> \$100 EasyStart**	CASH/CHECK	
<input type="checkbox"/> \$20,000 Certificate <input type="checkbox"/> 1 yr <input type="checkbox"/> 2 yr <input type="checkbox"/> 3 yr <input type="checkbox"/> 4 yr <input type="checkbox"/> 5 yr <input type="checkbox"/> 7 yr	<input type="checkbox"/> \$10,000 Certificate <input type="checkbox"/> 13 wk <input type="checkbox"/> 26 wk	<input type="checkbox"/> \$100,000 Jumbo Cert. (6-84 months) Term _____		
<input type="checkbox"/> \$500 3-year Variable Rate Certificate	<input type="checkbox"/> \$100,000 Certificate <input type="checkbox"/> 13 wk <input type="checkbox"/> 26 wk <input type="checkbox"/> 39wk		TRANSFER AMOUNT	
<input type="checkbox"/> OTHER _____			TOTAL	

AMOUNT \$	TERM	
-----------	------	--

SECTION D: CUSTOM CLUB ACCOUNT (MINIMUM \$5) (Please read Disclosure III)

NAME OF YOUR CUSTOM CLUB (CANNOT EXCEED 40 CHARACTERS INCLUDING SPACES)		Apply Remittance As Follows:	DOLLARS	CENTS
AMOUNT \$	***TERM OR MATURITY DATE	AT MATURITY, DISTRIBUTE FUNDS TO:	CASH/CHECK	
		<input type="checkbox"/> SAVINGS _____	TRANSFER FROM ACCOUNT NO.	
		<input type="checkbox"/> CHECKING _____	TRANSFER AMOUNT	
		<input type="checkbox"/> SEND CHECK AT MATURITY FOR BALANCE	TOTAL	
		<input type="checkbox"/> MMSA _____		

***Please indicate the term (3 months-5 years).

MEMBER SIGNATURE	DATE (MO., DAY, YR) - -
JOINT OWNER SIGNATURE	DATE (MO., DAY, YR) - -



SECTION E: PERIODIC TRANSFER REQUEST (For EasyStart Certificates and Custom Club Accounts only)**

PLEASE TRANSFER AS FOLLOWS: (SELECT ONLY ONE) <input type="checkbox"/> Once a month on the _____ <input type="checkbox"/> Twice a month on the _____ and _____ <input type="checkbox"/> Every 2 weeks on } <input type="checkbox"/> Mon. <input type="checkbox"/> Tues. <input type="checkbox"/> Weekly every } <input type="checkbox"/> Wed. <input type="checkbox"/> Thurs. <input type="checkbox"/> Fri. Date of first transfer _____	FROM ACCOUNT NO.	
	TO ACCOUNT NO.	AMOUNT
SIGNATURE REQUIRED (<input type="checkbox"/> ENTER "X" IF YOU ARE THE JOINT OWNER)		DATE (MO., DAY, YR.) — —

I/We agree to all terms and conditions.

Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including joint owners and authorized signers. *What this means for you:* When you open an account, we will ask you for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. It may be necessary for Navy Federal to restrict account access or delay the approval of loans pending further verification.

MEMBER SIGNATURE	DATE (MO., DAY, YR) — —
JOINT OWNER SIGNATURE	DATE (MO., DAY, YR) — —

FOR OFFICE USE ONLY			
CERTIFICATE NUMBER	EFFECTIVE DATE — —	PROCESSED BY	SOB CODE

I. SHARE CERTIFICATE ACCOUNT DISCLOSURE STATEMENT

Dividends: The certificate has a minimum balance requirement as indicated on the application and will earn dividends for monthly dividend periods at the dividend rate and annual percentage yield specified. Rates of non-Variable Rate Certificates do not change before maturity. Rates for 3-year Variable Rate Certificates remain in effect for one year, then the dividend rate will change on the certificate's anniversary dates (at 12 months and at 24 months), to the most recent yield of the 1-Year Constant Maturity Treasury (CMT). The dividend rate of the 3-Year Variable will never fall more than one-half percentage point below the certificate's dividend rate at the time it was purchased or renewed (there is no upper limitation on dividend rate changes). Dividends are computed from day-of-deposit to day-of-withdrawal on the actual dollar value of the certificate using the daily balance method, compounded daily and credited to the certificate monthly on the last calendar day of the month in which they were earned, unless another dividend distribution option has been chosen. The annual percentage yield assumes dividends remain in the account until maturity. Early withdrawals reduce earnings. If the certificate falls below the minimum balance requirement, it will be closed.

The penalty imposed for premature withdrawals from certificate accounts will be as follows:

Certificates with Maturities of One Year or Less

An amount equal to the lesser of

- (a) all dividends for 90 days on the amount withdrawn, or
- (b) all dividends on the amount withdrawn since the date of issuance or renewal.

Certificates with Maturities Greater than One Year

An amount equal to the lesser of

- (a) all dividends for 180 days on the amount withdrawn, or
- (b) all dividends on the amount withdrawn since the date of issuance or renewal.

Certificates with Maturities Greater than Five Years

An amount equal to the lesser of

- (a) all dividends for 365 days on the amount withdrawn, or
- (b) all dividends on the amount withdrawn since the date of issuance or renewal.

FOR JUMBO CERTIFICATES (only) – If funds are invested in a Jumbo Certificate with a term of 6 to 11 months, penalties for early withdrawal are the lesser of:

1. All dividends for 90 days on the amount withdrawn or
2. All dividends on the amount withdrawn since the date of issuance or renewal.

FOR JUMBO CERTIFICATES (only) – If funds are invested in a Jumbo Certificate with a term of 12 to 59 months, penalties for early withdrawal are the lesser of:

1. All dividends for 180 days on the amount withdrawn or
2. All dividends on the amount withdrawn since the date of issuance or renewal.

FOR JUMBO CERTIFICATES (only) – If funds are invested in a Jumbo Certificate with a term of 60 to 84 months, penalties for early withdrawal are the lesser of:

1. All dividends for 365 days on the amount withdrawn or
2. All dividends on the amount withdrawn since the date of issuance or renewal.

All Certificates except automatic renewals

Withdrawals within the first six days after purchase are subject to an additional early withdrawal penalty equal to seven days simple interest on amounts withdrawn.

Penalty Exceptions: Penalties will not be applied to withdrawals of dividend payments, withdrawals subsequent to the death of any owner of the certificate, and withdrawals made as the result of the voluntary or involuntary liquidation of the credit union.

Maturing Certificates: At least 20 days prior to each certificate's maturity, NFCU will provide a notice to the owner specifying the terms under which the Credit Union proposes to renew the certificate or otherwise make the funds available to the owner. Each certificate will be automatically renewed as specified in the notice unless the owner notifies NFCU to the contrary on or before the maturity date.

Grace Period: The owner has a grace period of 14 calendar days after the maturity date to change the conditions under which the certificate will renew. Changes may be made to the term or renewal balance without a penalty being charged. During this period, the balance in the certificate will earn dividends at the current offering rate. If no changes are made within this period, the certificate will renew for the same term and continue earning at the current rate. If a change is made to the certificate within the grace period, a revised renewal notice will be issued. At the end of the 14-calendar-day grace period, if the owner wishes to change the term or renewal balance, a dividend penalty as previously described, will be applied.

Insurance: Your savings, including those in your certificates/Custom Club Account, are backed by the assets of Navy Federal. The shares in all your individual accounts are aggregated and insured against loss up to a total of at least \$250,000 by the National Credit Union Administration (NCUA), a U.S. government agency. If you have an IRA, it is separately insured up to \$250,000. Joint accounts are insured separately from individual accounts up to \$250,000 by NCUA.

Joint Ownership: If issued with a joint owner, a certificate is jointly owned with full rights of survivorship, unless otherwise requested. The member and joint owner of this certificate agree that this certificate and accumulated dividends are subject to withdrawal or receipt by either of them and payment to either one of them or the survivor shall be valid and discharge NFCU from any liability for such payment.

Transferability: Certificates are not transferable and not negotiable and may be pledged as collateral on a loan at Navy Federal Credit Union only.

Final Payment: All non-cash certificate purchases will be credited subject to final payment.

Governing Laws: Certificate Accounts shall be maintained and governed in accordance with Federal law and the laws of the Commonwealth of Virginia, as amended.

II. EASYSTART CERTIFICATE ACCOUNT DISCLOSURE STATEMENT

Dividends: The EasyStart Certificate has a minimum balance requirement as indicated on the application and will earn dividends for monthly dividend periods at the dividend rate and annual percentage yield specified. Dividends are computed from day-of-deposit to day-of-withdrawal on the actual dollar value of the certificate using the daily balance method, compounded daily and credited to the EasyStart Certificate monthly on the last calendar day of the month in which they are earned. All other dividend periods follow this same pattern of dates. Early withdrawals reduce earnings. Dividends will redeposit automatically.

Additional Deposits: You may add additional deposits to an EasyStart Certificate at any time. Additional deposits can be made by depositing cash, transferring from a Navy Federal savings, checking account, Money Market Savings Account (MMSA), or direct deposit/allotment. The minimum requirement for additional deposits is \$10 per deposit. Note: Navy Federal requires that members age 18 or older set up direct deposit / allotment / periodic transfer(s) to the EasyStart Certificate.

The penalty imposed for premature withdrawals from EasyStart Certificate accounts will be as follows:

An amount equal to the lesser of:

- (a) All dividends for 90 days on the amount withdrawn or;
- (b) All dividends on the amount withdrawn since the date of issuance or renewal.

All Certificates except automatic renewals: Withdrawals within the first six days after purchase are subject to an additional early withdrawal penalty equal to seven days simple interest on amounts withdrawn.

Penalty Exceptions: Penalties will not be applied to withdrawals subsequent to the death of any owner of the EasyStart Certificate, or withdrawals made as a result of the voluntary or involuntary liquidation of the Credit Union.

Maturing EasyStart Certificates: At least 20 days prior to the end of the grace period of your EasyStart Certificate, Navy Federal will provide a notice to the owner specifying the terms under which the Credit Union proposes to renew the EasyStart Certificate or otherwise make the funds available. Each EasyStart Certificate will be automatically renewed as specified in the notice unless you notify Navy Federal to the contrary on or before the maturity date.

Grace Period: You have 14 calendar days after the maturity date to change the conditions under which the EasyStart Certificate will renew. Changes may be

made to the renewal balance without a penalty being charged. During this period, the balance in the certificate will earn dividends at the current offering rate. If no changes are made within this period, the certificate will renew for the same term and continue earning at the current rate. If a change is made to the certificate within the grace period, a revised renewal notice will be issued. After the 14 -calendar-day grace period, if the owner wishes to change the renewal balance, a dividend penalty as previously described will be applied.

Insurance: Your savings, including those in your certificates/Custom Club Account, are backed by the assets of Navy Federal. The savings in all your individual accounts are aggregated and insured against loss up to a total of \$250,000 by the National Credit Union Administration (NCUA), a U.S. government agency. If you have an IRA, it is separately insured up to \$250,000. Joint accounts are insured separately from individual accounts up to \$250,000 by NCUA.

Joint Ownership: If issued with a joint owner, an EasyStart Certificate is jointly owned with full rights of survivorship, unless otherwise requested. The member and joint owner of this EasyStart Certificate agree that this EasyStart Certificate and accumulated dividends are subject to withdrawal or receipt by either of them and payment to either one of them or the survivor shall be valid and discharge Navy Federal from any liability for such payment.

Transferability: EasyStart Certificates are not transferable and not negotiable and may not be pledged as collateral on a loan.

Final Payment: All non-cash certificate purchases will be credited subject to final payment.

Governing Laws: Certificate accounts shall be maintained and governed in accordance with Federal law and the laws of the Commonwealth of Virginia, as amended.

Change in Terms: Navy Federal reserves the right to discontinue or change the terms of EasyStart Certificate offerings, however, once issued, the terms of a certificate may not be changed without your consent.

III. CUSTOM CLUB ACCOUNT DISCLOSURE STATEMENT

Dividends: The Custom Club Account has a minimum balance requirement as indicated on the application and will earn dividends for monthly dividend periods at the dividend rate and annual percentage yield specified. Dividends are computed from day-of-deposit to day-of-withdrawal on the actual dollar value of the Custom Club Account using the daily balance method, compounded daily and credited to the Custom Club Account monthly on the last calendar day of the month in which they are earned. All other dividend periods follow this same pattern of dates. Early withdrawals reduce earnings. Dividends will redeposit automatically.

Additional Deposits: You may add additional deposits to a Custom Club Account at any time. Additional deposits can be made by depositing cash, transferring from a Navy Federal savings, checking account and MMSA, or direct deposit/allotment. There is no minimum requirement for additional deposits.

The penalty imposed for premature withdrawals from Custom Club Account accounts will be as follows:

An amount equal to the lesser of:

- (a) All dividends for 90 days on the amount withdrawn or;
- (b) All dividends on the amount withdrawn since the date of issuance of renewal.

Transfers and Withdrawals: You may transfer and/or withdraw funds from your Custom Club Account as often as you want if you do it in person, by mail, by messenger, to pay your Navy Federal loan, to have funds mailed directly to you or as distributions of your direct deposit. However, Federal regulations limit the number of certain types of transfers and/or withdrawals you can make from your Custom Club Account to six per month. The types of transfers that are limited are those requested by fax, telephone or internet, and preauthorized transfers.

All Certificates except automatic renewals: Withdrawals within the first six days after purchase are subject to an additional early withdrawal penalty equal to seven days simple interest on amounts withdrawn.

Penalty Exceptions: Penalties will not be applied to withdrawals of dividend payments, withdrawals subsequent to the death of any owner of the Custom Club Account or withdrawals made as a result of the voluntary or involuntary liquidation of the Credit Union.

Maturing Custom Club Accounts: Each Custom Club Account will be automatically renewed for the same term as initially chosen unless you notify Navy Federal to the contrary on or before the maturity date.

Disposition of Funds at Maturity: At maturity, funds from the Custom Club Account will be transferred to your savings, checking, MMSA, or a check will be mailed to you. The account will renew with a zero balance unless you specify otherwise.

Grace Period: You have 14 calendar days after the maturity date to change the conditions under which the Custom Club Account will renew. During this period, the balance in the Custom Club Account, if any, will earn dividends at the current offering rate. If no changes are made within this period, the certificate will renew for the same term and continue earning at the current rate. Navy Federal reserves the right to close any zero balance Custom Club Account within 60 days if no funds are deposited.

Insurance: Your savings, including those in your certificates/Custom Club Account, are backed by the assets of Navy Federal. The savings in all your individual accounts are aggregated and insured against loss up to a total of \$250,000 by the National Credit Union Administration (NCUA), a U.S. government agency. If you have an IRA, it is separately insured up to at least \$250,000. Joint accounts are insured separately from individual accounts up to \$250,000 by NCUA.

Joint Ownership: If issued with a joint owner, a Custom Club Account is jointly owned with full rights of survivorship, unless otherwise requested. The member and joint owner of this Custom Club Account agree that this account and accumulated dividends are subject to withdrawal or receipt by any of them and payment to any one of them or the survivor shall be valid and discharge NFCU from any liability of such payment.

Transferability: Custom Club Accounts are not transferable and not negotiable and may not be pledged as collateral on a loan.

Final Payment: All non-cash Custom Club Account purchases will be credited subject to final payment.

Governing Laws: Custom Club Accounts shall be maintained and governed in accordance with Federal law and the laws of the Commonwealth of Virginia, as amended.

Change in Terms: Navy Federal reserves the right to discontinue or change the terms of Custom Club Account offerings, however, once issued, the terms of a Custom Club Account may not be changed without your consent.

PERIODIC TRANSFER DISCLOSURE STATEMENT

Transfers and/or withdrawals from checking accounts are not limited; therefore, it may be advantageous to have your funds deposited to your checking account and then initiate periodic transfers from that account. In addition, there are no limits on transfers from any account representing distributions of your direct deposit, or to pay your Navy Federal loan(s).

Federal regulations do, however, limit the number of certain types of transfers and/or withdrawals you can make from your **savings or Money Market Savings Account (MMSA)** to **six** each per month. The types of transfers and/or withdrawals from your savings and MMSA that are limited include:

- Transfers automatically generated from savings to cover checking overdrafts
- Those made by MMSA check
- Transfers/withdrawals generated by *Navy Federal Online* or by fax requests
- Transfer/withdrawal requests made by telephone to Navy Federal representatives or through Touch-Tone-Teller
- Preauthorized (periodic) transfers made to another account (e.g., savings, checking, MMSA, IRA savings, custom club account, certificate, etc.), or to another person or company (a third party)

Please note that there is no limit on transfer/withdrawal requests from a share savings or an MMSA made in writing, in person or at an Automatic Teller Machine (ATM).

Should the scheduled transfer date fall on a weekend or holiday, the transfer will occur on the prior business day.