

Credit union announces contingency plans ahead of possible government shutdown

VIENNA, Va., Sept. 24, 2013 /PRNewswire-USNewswire/ -- [Navy Federal Credit Union](#) today announced its plans for supporting its members should Congress be unable to come to agreement on a continuing resolution and the government shuts down as of midnight, 30 September.

"Our number one concern is our members and their families. That's why we're pledging to cover the direct deposits for our active duty members," said Cutler Dawson, Navy Federal president and CEO. "By covering their 15 October pay, our active duty members will not see a difference in their direct deposit amount—as if there were no shutdown." Dawson also noted that members should know that their 1 October direct deposit will be processed normally.

In April 2011, the credit union committed to covering direct deposit for its active duty military members when the government threatened a shutdown. Unlike 2011, however, in which pay for civilian Department of Defense employees was guaranteed, the situation for them now is uncertain.

Navy Federal already has a program in place for civilian employees affected by sequestration. This program features a specially priced line of credit, along with other forms of financial assistance. This remains in place for all affected federal government employee members in the event of a shutdown.

More information on Navy Federal's contingency programs can be found at navyfederal.org.

Navy Federal to Cover Direct Deposit for Active Duty Military Members

Written by Australian Business

About Navy Federal Credit Union: Navy Federal Credit Union is the world's largest credit union with more than \$54 billion in assets, over 4 million members, 234 branches, and a workforce of over 11,000 employees worldwide. The credit union serves all Department of Defense and Coast Guard Active Duty, civilian, and contractor personnel and their families. For additional information about Navy Federal, visit www.navyfederal.org

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