FOR IMMEDIATE RELEASE

PenFed’s Promise Visa® Card Receives A+ Transparency Score Accolade from MagnifyMoney.com

Disclosure of the interest rate “upfront” before the customer applies, and no “gotcha” fees, are two differentiating, key features that make the Promise Visa® Card a leader in simplicity, transparency, and sustainability.

ALEXANDRIA, Va., October 24, 2014 — PenFed (Pentagon Federal Credit Union) today announced that a recent Transparency Score evaluation conducted by MagnifyMoney.com awarded its highest grade, an A+, to the PenFed Promise Visa® Card. The evaluation recognizes the Promise Card for being a leader in simplicity, transparency, and sustainability.

Since launching in May 2014, MagnifyMoney.com has evaluated and graded more than 800 balance transfer cards from A to F based on a card’s simplicity, transparency, and sustainability. The PenFed Promise Visa® Card is the first Card to meet all the required criteria, which includes: disclosure of the interest rate “upfront” before the customer applies, and no “gotcha” fees.

“A website like MagnifyMoney.com is an amazing resource for card shoppers to tap into because the website has the best interest of the consumer in mind,” said Kevyn Myers, executive vice president and chief operating officer with PenFed. “From a credit union perspective, having our Promise Card recognized by MagnifyMoney.com as an A+ standout, is huge. Especially when you consider that the Promise Card was compared alongside some of the biggest card brands in the financial banking industry.”

MagnifyMoney.com, a new, unbiased website that makes it easy for people to compare financial products and receive personalized recommendations, offers consumers a powerful resource with its personalized, side-by-side comparisons of banking and credit union products in a free, unbiased and easy-to-navigate interface. With its proprietary Magnify Transparency Score, banking and credit card products are graded based on simplicity and fee structure, making it simple for consumers to quickly evaluate which products have the least amount of fine print and most consumer-friendly terms.

PenFed Promise Visa® Card

Named the “Simplest Card in America,” by Credit.com earlier this year, the PenFed Promise
Visa® Card is unique in that it allows cardholders to enjoy the simple freedom of using a credit card that carries absolutely no fees. Features include:

- **No fees**: There is no annual fee; and no late fees, over-limit fees, balance transfer fees, cash advance fees, foreign transaction fees, or returned check fees.

- **Low 7.49% APR introductory purchase APR for the first 36 months**: After that, the APR will vary with the Prime Rate, and is currently 9.99% APR*.

- **Built in security**: The Card is chip enabled, and Verified by Visa and Card Security Text Alerts are services that are both available for added security on purchases.

You must be a member of the credit union to apply for the Promise Card. PenFed is known for its enduring commitment to continually create innovative financial products and services that save money, add value, and further the financial well-being of its members—and its Promise Card is no different. To learn more and apply for the PenFed Promise Visa® Card, visit PenFed.org/PenFed-Promise/.

**About PenFed**
Established in 1935 as the War Department Credit Union, PenFed is one of the largest credit unions in the country, serving 1.3 million members worldwide; with more than $19 billion in assets. Its long-standing mission has been to provide superior financial services in a cost effective manner, while being responsive to members’ needs. PenFed offers market-leading mortgages, automobile loans, credit cards, checking, and a wide range of other financial services with its members’ interests always in mind. Serving a diverse population, PenFed offers many ways to become a member; including numerous association affiliations and employee groups. PenFed is federally insured by the NCUA and is an equal housing lender. PenFed does business in accordance with the Federal Fair Housing Law, the Equal Credit Opportunity Act, and is a member of NAFCU. For more information about PenFed, call 800-247-5626 or visit PenFed.org.

**About MagnifyMoney.com**
MagnifyMoney is the new, unbiased website that makes it easy for people to compare financial products and receive personalized recommendations. Former bankers turned consumer advocates Nick Clements and Brian Karimzad are on a mission to promote transparency and financial empowerment so every consumer can make well-informed financial decisions. MagnifyMoney.com offers consumers a powerful resource with its personalized, side-by-side comparisons of banking and credit union products in a free, unbiased and easy-to-navigate interface. With its proprietary Magnify Transparency Score, banking and credit card products are graded based on simplicity and fee structure, making it simple for consumers to quickly evaluate which products have the least amount of fine print and most consumer-friendly terms. MagnifyMoney launched in May 2014 and is headquartered in New York, NY.

*Disclosures*: Rates and offers are current as of October 2014 and are subject to change. Promise Visa Cardholders must subscribe to our e-statement service for ALL active credit card accounts held with PenFed. Pentagon Federal is not affiliated with or endorsed by Upromise, Inc. 7.49% APR introductory purchase APR for 36 months. After that, the APR for any new balance transfers will vary with the market based on the Prime Rate, and is currently 9.99%. The APR for cash advances is 9.99% and will vary with the market based on the Prime Rate.