



ARMY  
MARINE CORPS  
NAVY  
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VETERANS

## Government Shutdown Loan Program FAQs

### Eligibility

#### 1. How do I know if I qualify?

To be eligible for Navy Federal's government shutdown loan program, you must meet the following qualifications:

- Your direct deposit of pay must have been processed into a Navy Federal account immediately preceding the government shutdown; and
- You are a federal government employee whose agency is impacted by the government shutdown resulting in your direct deposit of pay being affected. To find out if your pay is affected, check with your agency or supervisors or visit [opm.gov](http://opm.gov), [dhs.gov](http://dhs.gov) or [defense.gov](http://defense.gov).

#### 2. Are government contractors eligible for the government shutdown loan being offered by Navy Federal?

Government contractors may be eligible if their direct deposit of pay is received directly from the federal government and will be impacted by a government shutdown. Your direct deposit of pay must have been processed into a Navy Federal account immediately preceding the government shutdown.

#### 3. Are new members eligible?

Yes. If you are a federal government employee whose direct deposit of pay will be impacted by a government shutdown, and your direct deposit of pay was processed into a Navy Federal account immediately preceding the government shutdown, you are eligible to participate in the program.

#### 4. What happens if I do not have a direct deposit?

If you do not have a direct deposit of pay, you will not be eligible for the benefits of the program.

### Registration

#### 5. How can I register for the program?

You can register on [navyfederal.org](http://navyfederal.org), on the Navy Federal mobile app, visit a branch, or call us at 1-888-842-6328.

**6. Can I withdraw from this program after I complete the registration?**

Yes. You may withdraw your registration at any time up to one day before the date your direct deposit of pay would have been scheduled to process into your Navy Federal account(s) for the government shutdown. To do so, you may contact Navy Federal at 1-888-842-6328. If you withdraw your registration, you will no longer be eligible to receive the loan.

**7. After registering for the program, do I have to do anything else?**

No. If, as a result of the shutdown, the government fails to pay federal employees, Navy Federal will deposit the eligible loan amount into your account(s).

**8. How will the loan transactions show up in my account?**

Prior to posting, you will see "Adjustment" with a transaction type of credit or debit. Once the credit or debit is posted, the entry in your account will say "Government Shutdown Program Credit" or "Government Shutdown Program Debit."

**9. Is there a registration deadline?**

Yes. For disbursement on or about your scheduled pay date, you must register at least one day prior to the date your direct deposit of pay would have been scheduled to be processed into your Navy Federal account(s). Navy Federal will continue to accept registration until three days after the date your direct deposit of pay would have been scheduled to be processed.

**10. Do I have to re-register if I have registered for a Navy Federal government shutdown loan program in the past?**

Yes. You must re-register for this government shutdown loan program, even if you have registered for other government shutdown loan programs previously offered by Navy Federal.

**Program  
Details**

**11. What APR will apply to the loan for eligible members?**

The APR will be 0.00%.

**12. Will Navy Federal check my credit?**

No. Navy Federal will not obtain a credit report to evaluate your eligibility for the program or qualification for the loan.

**13. Will Navy Federal report this loan to the credit reporting agencies?**

No. Navy Federal will not report information about this loan to the credit reporting agencies.

**14. Will Navy Federal advance the total amount of my direct deposit?**

Navy Federal will determine the loan amount based on your direct deposit of pay that was processed into (a) Navy Federal account(s) immediately preceding the government shutdown. Your loan will be based on the following:

| Last Eligible Direct Deposit | Loan Amount |
|------------------------------|-------------|
| Up to \$500                  | \$250       |
| \$501 to \$1,000             | \$500       |
| \$1,001 to \$1,500           | \$1,000     |
| \$1,501 to \$2,000           | \$1,500     |
| \$2,001 to \$2,500           | \$2,000     |
| \$2,501 to \$3,000           | \$2,500     |
| \$3,001 to \$3,500           | \$3,000     |
| \$3,501 to \$4,000           | \$3,500     |
| \$4,001 to \$4,500           | \$4,000     |
| \$4,501 to \$5,000           | \$4,500     |
| \$5,001 to \$5,500           | \$5,000     |
| \$5,501 to \$6,000           | \$5,500     |
| Greater than \$6,001         | \$6,000     |

15. Why can't I get an amount that is equal to my normal net pay or a different amount than you are designating for me?

Navy Federal designed this program with many things in mind, including that eligible members affected by the government shutdown are helped with addressing their immediate basic needs. We also understand that this program may not be adequate for every eligible member to navigate the difficulties they may face. If you are interested in exploring additional ways we can help, please contact us at 1-888-842-6328 or stop by any branch.

16. How will I receive the loan?

Navy Federal will deposit the loan amount you are eligible for (as shown on the table above) into the account(s) in which your most recent direct deposit of pay was processed.

17. What if my direct deposit is processed into multiple Navy Federal accounts?

If your direct deposit of pay is deposited into more than one Navy Federal account, the amount for which you are eligible will be based upon the total amount of direct deposits.

**18. How will I repay this loan?**

Navy Federal will debit your account(s) for the same amount as Navy Federal loaned to you on the date that any back pay is made available to Navy Federal members via direct deposit or 60 days after you receive the loan deposit, whichever is earlier.

**19. What will happen if I do not repay the loan?**

If the full amount Navy Federal loaned to you is not available on the date your account(s) is/are debited for the amount loaned, your account may be overdrawn or may trigger the activation of your checking line of credit. If you would like to discuss alternative repayment arrangements, please contact Navy Federal at 1-888-842-6328.

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