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February 18, 2015

FILE NO: 69899.000027

**BY CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

U.S. Department of Labor
Employee Benefits Security Administration
Top Hat Plan Exemption
200 Constitution Avenue, N.W., N-1515
Washington, DC 20210

**Re: Navy Federal Credit Union 401(k) Savings Restoration
Plan/Executive Restoration and Deferred Compensation
Arrangements -- DFVCP Top Hat Plan Exemption Filing**

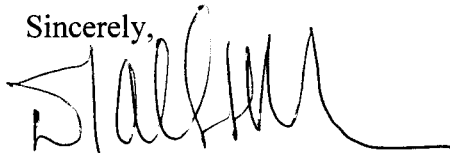
To Whom It May Concern:

Pursuant to the Delinquent Filer Voluntary Compliance (“DFVC”) Program, enclosed for filing is a “Top Hat” exemption statement for the above plans.

In addition, please note that in accordance with the DFVC Program procedures, the following items have also been mailed to the Department of Labor at the Philadelphia address specified in those procedures: (i) an executed Form 5500 for each of the plans (as filed out as required under those procedures); and (ii) the required \$750 payment.

Please contact me if you have questions or need anything further regarding the enclosed “Top Hat” exemption statement.

Sincerely,



David Albert Mustone

Enclosure

cc: Navy Federal Credit Union

SECTION 2520.104-23(b)(1)
“TOP HAT” EXEMPTION STATEMENT

Navy Federal Credit Union (EIN 53-0116705), the principal offices of which are located at 820 Follin Lane, Vienna, Virginia 22180, maintains the following two plans, which are unfunded, nonqualified deferred compensation plans for certain highly compensated and management employees:

1. Name of Plan: 401(k) Savings Restoration Plan for Certain Designated Executives
Number of Plan Participants: 7
The Plan was established effective January 1, 2010.

2. Name of Plan: Executive Restoration and Deferred Compensation Arrangements
Number of Plan Participants: 1
The Plan was originally effective January 1, 2007 and restated January 1, 2012.

Dated: February 18, 2015



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