



## OPTIONAL CREDIT INSURANCE COVERAGE

### **Insurance Protection For Your Loan**

Credit insurance can provide valuable protection for you and your family in the event of untimely death, or accident or illness, which prevents you from working. We want to be sure our members are aware of this protection.

### **Coverages**

Two types of credit insurance are available: Credit life and Credit Disability. They are separate coverages. You can choose to have either or both types of insurance on your loan. If you have more than one loan, each can be insured up to the policy maximums.

### **Eligible Loans**

Credit Life and Credit Disability are available on all types of closed-end consumer loans up to \$30,000 and up to a 10-year term. Insurance is not available on real estate loans or revolving credit.

### **Credit Life**

Credit Life Insurance pays upon the death of the insured individual. The amount of coverage is the balance of the loan at the time of death up to a maximum coverage amount of \$30,000.

If there are two co-borrowers on the loan, joint coverage is available at a reduced rate, and pays if either of the co-makers should die.

### **Credit Disability**

Credit Disability Insurance makes your loan payment up to a maximum coverage amount of \$600 per month. The policy pays if an accident or illness prevents you from performing any work for a period of time. Benefits are paid even if you continue to receive a salary while you are disabled.

There is a 14-day waiting period for disability benefits. You become eligible on the 15<sup>th</sup> day of disability and the benefit pays from the first day of disability. Benefits continue for as long as you are disabled (unable to work by doctor's order) and have a loan balance.

If you have more than one loan, each loan can be insured. If there are co-makers, only the

individual primarily responsible for making loan payments can be insured for disability. There is no joint coverage.

### **Exclusions**

There is a six-month pre-existing condition excluding both Credit Life and Credit Disability, and a one-year suicide exclusion on Credit Life.  
Maximum Loan Amount: \$30,000.00  
Maximum Age Requirements: Disability – 66 years and Life – 70 years

### **Premiums and Payment**

**Credit Life Single: \$0.65 per month per \$1,000.**  
**Credit Life Joint: \$1.04 per month per \$1,000.**  
**Credit Disability: \$2.50 per month per \$1,000.**

The amount of your premium payment is based on the declining balance of the loan as it is repaid with regular scheduled payments over the term of the loan. For convenience, this amount is simply added to your loan payment. You may be surprised at how little it can cost to add insurance protection to your loan.

Please advise when you make your loan application if you would like to have insurance coverage.

I wish to have the following insurance coverage on my loan\*

- Single Credit Life
- Joint Credit Life
- Credit Disability

No insurance coverage is desired

Applicant \_\_\_\_\_

Co-Applicant \_\_\_\_\_

Date \_\_\_\_\_

\*Separate enrollment must be completed to put coverage into effect.

**Four Points Federal Credit Union**  
PO Box 541030  
510 North 127<sup>th</sup> Street  
Omaha Nebraska 68154-9030

**EQUAL CREDIT OPPORTUNITY DISCLOSURE /  
PRIVACY PLEDGE TO MEMBERS**

The Federal Equal Credit Opportunity Act prohibits any creditor from discriminating against any aspect of a credit transaction on the basis of marital status, race, color, religion, sex, national origin or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income is derived from a public assistance program, or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The Federal Agencies that administer compliance with this law concerning the creditor Four Points Federal Credit Union are:

Assistant Secretary for Fair Housing  
and Equal Opportunity  
Dept of Housing & Urban Development  
Washington DC 20410

AND

National Credit Union Administration  
Office of Examination and Insurance  
1775 Duke Street  
Alexandria VA 22314-3428

Four Points Federal Credit Union has also notified me that I am not required or compelled to disclose, unless I choose to do so, income received from alimony child support or a separate maintenance payment.

After the credit union has received and processed my completed application, the credit union will notify me within 30 (thirty) days (or such longer reasonable time if needed) of the action taken on my application. If adverse action is taken, the credit union shall provide me with a written statement of reasons for the refusal to extend credit.

After the credit union has received and processed my completed application, the credit union will give me a written notification of the adverse action. If I receive such a notification, I am entitled to a statement of reasons for the adverse action. I acknowledge that I must request the statement of reasons within 60 (sixty) days of my receipt of the notification. Four Points Federal Credit Union will respond to my request within 30 (thirty) days. I can request the statement orally or in writing. Requests should be directed to Four Points Federal Credit Union, PO Box 541030, Omaha NE 68154. If my request is submitted orally, I am advised of my right to have the statement of reasons confirmed in writing upon my written request.

Four Points Federal Credit Union values and respects the private personal and financial information of our members. As a credit union member, you can be confident that your financial privacy is one of Four Points Federal Credit Union's top priorities. We are required by law to provide you with this privacy statement to explain how the credit union collects, uses and safeguards your personal financial information. If you have any questions, please contact Four Points Federal Credit Union by calling (800) 323-2786 or (402) 431-5180. You may also direct your questions to us in writing or by visiting our main office at: PO Box 541030, 510 North 127<sup>th</sup> Street, Omaha, Nebraska 68154-9030.

**We will not sell our membership list to anyone.** We will collect only the personal information about our members that is necessary to assist us in providing products and services to our members.

**We will share information** about our members only with servicing company that we engage to assist us with internal operations and in providing services to our members.

**Such servicing companies engaged by Four Points Federal Credit Union** will be given only information that is pertinent to the service they provide and they must agree to protect the confidentiality of member information.

**We will provide information** to others only when legally required "by government agencies or courts" and for credit reporting and fraud prevention.

**We will maintain security controls** to ensure that member information in our files and computers is protected.

**We will comply** with all applicable privacy laws and regulations.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant

\_\_\_\_\_  
Date