

MEMBER'S CHOICE®

# guaranteed asset protection

Buying a vehicle is a big purchase. Is it adequately protected?

## Insurance settlements don't always cover your loss

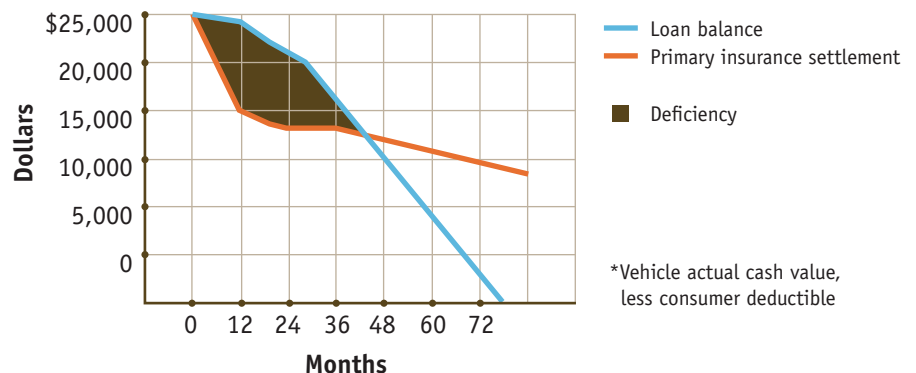
How do you know if your vehicle is adequately protected by your primary insurance carrier? Ask yourself the following questions:

- After I drive off the auto dealer's lot, will I owe more on my vehicle than it's worth? (Vehicles depreciate by thousands of dollars after purchasing.)
- Will I put less than 20% down on the purchase of my vehicle?

Answering "yes" to either question means your vehicle may not be completely protected. You could be responsible for paying the difference between your primary insurance settlement (vehicle's actual cash value) and your loan balance in the event your vehicle is stolen, accidentally damaged beyond repair, or declared a total loss. This could add up to thousands of dollars out of your pocket. You'll pay on a vehicle you no longer drive, plus you still have to purchase a new vehicle.

### Primary insurance settlement vs. Loan balance

What would be your out-of-pocket expense?



Putting less than 20% down on your vehicle purchase means you could be “upside down” on your loan-to-value ratio for the next two to three years.

## Protection that pays the difference

MEMBER'S CHOICE® Guaranteed Asset Protection (GAP) helps ease your financial burden by paying the potentially high-cost difference between your insurance settlement and your loan balance on items directly related to the purchase of your vehicle.

## Features of MEMBER'S CHOICE® Guaranteed Asset Protection

- 90-day free look – you may cancel your protection within 90 days of your enrollment date and receive a full refund and no cancellation fee.
- Skipped payments – protection includes skip-a-payment or delinquent-payment features for the life of the financial agreement.
- Available on loans – protects new and used vehicles.
- Primary vehicle insurance deductible – pays up to \$1,000 of your vehicle insurance deductible.\*

State chartered credit unions in FL, GA, IA: You may choose MEMBER'S CHOICE® Guaranteed Asset Protection with or without a refund provision. Prices of the refundable and non-refundable products are likely to differ. If you choose either product and cancel within the first 90 days, you will receive a full refund. If you choose a refundable product, you may cancel at anytime during the loan and receive a refund of the unearned fee calculated by the actuarial method. You will receive additional information before you are required to pay the fee for this product.

New York only: Product features are based on credit union's price specifications.

MEMBER'S CHOICE® Guaranteed Asset Protection Agreement for eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under GAP. Carefully read your contract for a full explanation of GAP terms. This is a voluntary product. Your decision to purchase this product will not influence your credit application or the terms of any credit agreement you have with your credit union. If you choose GAP, adding the product fee to your loan amount will increase the cost of GAP.

\*Where allowed by state law.

MEMBER'S CHOICE® Guaranteed Asset Protection is underwritten by CUMIS, Inc.

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# GAP

## with deductible assistance

- Deductible assistance is an additional component of GAP.
- Deductible assistance applies to motor vehicles insured under your individual primary auto insurance policy.
- Deductible assistance cancels part of your debt when a comprehensive or collision claim is paid through your primary auto insurance and a deductible is incurred.
- Actual loss must result in a paid claim that exceeds the deductible amount on your primary auto insurance policy.
- Primary auto insurance policy must be in force at the time of the loss.
- Allows up to 2 non-totaled occurrences protected per 12 month period.

To learn more or to enroll  
in GAP with deductible  
assistance call your credit  
union today!

Your purchase of MEMBER'S CHOICE™ Guaranteed Asset Protection (GAP), which includes deductible assistance, is optional and will not affect your application for credit or the terms of any credit agreement you have with Us. Certain eligibility requirements, conditions, and exclusions may apply. You will receive the contract before you are required to pay for GAP. You should carefully read the contract for a full explanation of the terms. If you choose GAP, adding the GAP fee to your loan amount will increase the cost of GAP. You may cancel GAP at any time. If you cancel GAP within 90 days you will receive a full refund of any fee paid. **GAP purchased from state chartered credit unions in FL, GA, IA, RI, UT, VT, and WI**, may be with or without a refund provision. Prices of the refundable and non-refundable products are likely to differ. If you choose a refundable product, you may cancel at any time during the loan and receive a refund of the unearned fee. **GAP purchased from state chartered credit unions in CO, MO, or SC** may be canceled at any time during the loan and receive a refund of the unearned fee.

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