

Offered by: **The Local Credit Union**

Our program as of: 02/26/2020

The table below is intended to provide a general description of the optional protection program for consumer loans.

Protection for Consumer Loans	Life Plus	Disability	Involuntary Unemployment
Type of Cancellation	Balance Cancellation* Payment Cancellation**	Payment Cancellation	Payment Cancellation
Maximum Benefits	Up to \$100,000* The earliest of 3 months or \$3,000** The maximum benefit will reduce at age 70	The earliest of 24 months or \$24,000 per occurrence	The earliest of 6 months or \$6,000 per occurrence
Waiting Periods¹	N/A	14 Day/Retro for a protected event	14 Day/Retro for a protected event
Specified Period Limitation²	6 month pre-existing condition limit	6 month pre-existing condition limit	3 month benefit exclusion from date of loan or advance

Please refer to the Contract for complete terms and conditions of the program as additional eligibility requirements, conditions, and exclusions apply.

¹ With Retro plans, after satisfying the waiting period, benefits begin from the first day of loss. With Non-Retro plans, benefits begin after the waiting period has been satisfied. Refer to the Contract for complete details.

² Under the Contract terms, there are specific limitations for events that occur within a specified period immediately following the Effective Date of Protection for a loan or advance. Refer to the Contract for complete details.

*Applies to Life, Terminal Illness and Accidental Dismemberment

**Applies to Hospitalization, Family Medical Leave and Loss of Life of a Non-Protected Dependent



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Your purchase of Debt Protection with Life Plus is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions, and exclusions may apply.

Please contact your loan representative or refer to the Member Agreement for a full explanation of the terms of Debt Protection with Life Plus. You may cancel the protection at any time. If you cancel protection within 30 days, you will receive a full refund of any fee paid.

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Your Local Protection

Does your family have a safety net if the unexpected hits?





Protect your family against the unexpected.

Life can be wonderful. But it can also get complicated when unexpected things happen. Protecting your loan balance or loan payments against death, disability, or involuntary unemployment could help protect your finances.

This protection could cancel your loan balance or payments up to the contract maximums.

Life Plus adds protection for life events such as accidental dismemberment, terminal illness, hospitalization, family medical leave, and the loss of life of a non-protected dependent. Protect your loan balance or loan payments today so your family can worry a little bit less about tomorrow.

Purchasing protection is voluntary and won't affect your loan approval. It's simple to apply.

IN THE EVENT OF...	Death	Disability	Involuntary Unemployment
WHAT HAPPENS...	<ul style="list-style-type: none"> Protected borrower passes away. 	<ul style="list-style-type: none"> A covered disability occurs due to injury or illness. 	<ul style="list-style-type: none"> A covered job loss occurs.
IT CANCELS THIS... up to the contract maximums	<ul style="list-style-type: none"> Your payments or loan balance. 	<ul style="list-style-type: none"> Your loan payments. 	<ul style="list-style-type: none"> Your loan payments.
YOU MAY BE ELIGIBLE IF YOU...	<ul style="list-style-type: none"> Have an eligible loan. 	<ul style="list-style-type: none"> Are a permanent employee who is actively working.* 	<ul style="list-style-type: none"> Are a permanent employee who is actively working.*

Ask your loan officer to protect what matters most to you.

*Refer to the member agreement for a full explanation of terms and conditions.