

INSURANCE OFFERS

As a member of Corry Federal Credit Union, you are eligible for life insurance through two different entities. They will periodically send you mailings based on their insurance offerings that are also listed below for your reference. As always, if you have any questions please do not hesitate to contact us.

CUNA - TRUSTAGE LIFE INSURANCE

TruStage sends out an annual mailing to all of our members. We offer all members a \$1,000 plan for free but you have to opt in with the initial mailing card that will be sent to you from TrueStage. You can opt in by submitting back the mailing or calling 1-800-356-2644. All of our members have the opportunity to also purchase more life insurance from TrueStage if they wish to do so.

AMERICAN INCOME LIFE INSURANCE

AIL offers a \$3,000 accidental life insurance policy to all CFCU members automatically. There is an annual mailing allowing our members to add beneficiaries in case there is ever an accident the money would go to that person. Please be advised: Once the card is submitted AIL will call you to see if you would like to purchase more life insurance through them. You are under no obligation to meet with an AIL representative or purchase more insurance if you do not wish to.

You will also be offered the following options for insurance if you chose to take out a loan with us. You are not obligated to add insurance to any loan, but we offer the following products as protection for you and the loan in case of a major accident where you would still be held responsible for the loan payments.

GAP INSURANCE

Having car insurance is one thing, having GAP on your auto loan is another. If your loan is more than the full value of the vehicle and you total that vehicle, your regular auto insurance will only cover the value of the vehicle. In that case, you would be stuck with paying the difference and not having that vehicle at all. GAP insurance is a one-time fee of \$375 that is worked into your loan from the beginning. So you end up paying only a couple dollars a month to have this added coverage in the event of a total loss to your vehicle. Dealerships offer GAP as well, but *your credit union* offers it at a lower rate for the same coverage. We will only ask you if you want to add GAP to your auto loan if the amount of your loan is more than the total value of the vehicle.

LIFE AND DISABILITY

For every loan you take out with us, we will offer Life and Disability Insurance to you in the event of an major accident or early death. You decide if this insurance is added to your loan or not. If you decide to add L&D to your loan, in the event of an early death, your loan will be paid in full, up to \$30,000, and/or if you are sick or injured and cannot work for more than 14 consecutive days, your loan payment will be covered up to \$600 per month. Please talk to your loan officer about adding this coverage to your loans to help you and your loved ones. Typically adding this insurance to your loan only adds a couple extra dollars to your monthly payments.