



# GAP PLUS

Will you owe more on  
your vehicle loan

than your  
vehicle  
is worth?



<sup>1</sup> % for a typical vehicle in America. Edmunds, "How long should my vehicle loan be?", <http://www.edmunds.com/vehicle-loan/how-long-should-my-vehicle-loan-be.html> March 2015.

Your purchase of MEMBER'S CHOICE™ Guaranteed Asset Protection (GAP) 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 GAP Waiver Agreement for a full explanation of the terms of GAP. If you choose GAP, adding the product fee to your loan amount will increase the cost of GAP. You may cancel the protection at any time. If you cancel protection within 90 days you will receive a full refund of any fee paid. You will receive additional information before you are required to pay the fee for this product.

**State chartered credit unions in FL, GA, IA, RI, UT, VT, WI** may choose GAP 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 calculated by the actuarial method.

**State chartered credit unions in CO and SC** may cancel at any time during the loan and receive a refund of the unearned fee calculated by the actuarial method.

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# A wrecked vehicle can wreck your finances...



ACCIDENT



THEFT

Guaranteed Asset Protection Plus (GAP Plus) is like an airbag for your vehicle loan.

It can help fill the gap between what your vehicle insurance will pay and what you owe on your loan, to cushion you against sudden out-of-pocket expenses if your vehicle is totaled. GAP Plus may cancel part of your next loan with your credit union, when you purchase a replacement vehicle. Details vary based on your GAP waiver agreement. Ask your loan officer.

## ...if you owe more on your loan than your insurance will pay.

The **second** you drive your new vehicle off the lot it drops in value. It continues to drop. To 78% in one year, To 46% in 5 years.<sup>1</sup> This creates a gap in coverage.

## Fair market insurance value isn't always fair. There may be a GAP.

