

Before you make a decision about **Payment Protection**, consider these statistics:*

A medically consulted injury



A fatal injury occurs every 3 minutes.

more than 80% of medically consulted injuries suffered by american workers occur off the job.

*Information provided by the Bureau of Labor Statistics, the National Safety Council, and 2021 Insurance Barometer Study, LIMRA



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Loan Payment Protection - Credit Card

Providing you peace of mind by managing your protected credit card when a covered event occurs.

Prepare for the unexpected

Loan Payment Protection provides many benefits for members in the event of:

- Death
- Disability
- Accidental Dismemberment
- Terminal Illness

What can Loan Payment Protection do for you?

Protects you and your family by:

- Covering your credit card payments during disability, or hospitalization
- Safeguarding your credit rating
- Preventing late fees and delinquency

Common misconceptions about Loan Payment Protection:

I ALREADY HAVE LIFE INSURANCE—Americans are underinsured. Most experts recommend a policy that **pays 10 times your annual salary.**** Wouldn't you want those proceeds to go to your family and not to pay your debt?

I HAVE DISABILITY COVERAGE THROUGH WORK—Most work plans typically **only cover 60% of your current salary.** Can you live and pay your bills off 60% of what you are making today?

28% OF BENEFICIARIES say their household would face financial hardship within one month should the primary income earner die unexpectedly.*

**Forbes. January 18, 2023. <https://www.forbes.com/advisor/life-insurance/how-much-life-insurance-do-you-really-need/>





Loan Payment Protection Credit Cards

Eligibility and Definitions

	OPTION 1	OPTION 2	OPTION 3
Rates per \$1,000 of Outstanding Loan Balance	\$0.63 Single Life*	\$1.05 Joint Life	\$1.30 Single Life and Single Disability*
Max Eligibility Age	Life: Under 70	Life: Under 70	Life: Under 70 Disability: Under 66
Termination Age	70 th Birthday	70 th Birthday	70 th Birthday
Max Monthly Benefit	N/A	N/A	\$750
Max Total Benefit	Life: \$30,000	Life: \$30,000	Life & Disability: \$30,000

Benefit Definitions

Life

Payoff the outstanding balance up to the Maximum Total benefit, in the event of a protected borrower's passing. The Life benefit also include coverage for Terminal Illness, Accidental Dismemberment, and Loss of Sight

Disability

Monthly payments will be made for the Borrower in the event of a disability for as long as the Borrower is disabled, up to the maximum Monthly Benefit and Maximum Total Benefit.

Disclosure

Your purchase of Loan Payment Protection coverage is optional. There are eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under Loan Payment Protection. Carefully read the addendum for a full explanation of the terms.

Pre-existing conditions may apply and are defined as medical conditions for which the Borrower received medical consultation, diagnosis, or treatment (including prescription medications) within twelve (12) months prior to the Coverage Effective Date or the date of any later advance, with a loss occurring within twelve (12) months following the Coverage Effective Date or the date of any later advance.

Please refer to the loan addendum for specifics.



Benefits

OPTION 1	✓ Life, All Cause, Full Term
OPTION 2	✓ Life, All Cause, Full Term
OPTION 3	✓ Life, All Cause, Full Term ✓ Disability, All Cause, Full Term

Everest Funeral Concierge is an additional, no-cost benefit for our protected borrowers. Whether your loved one's death is anticipated or unexpected, the program aids participants through funeral planning and logistics, assisting with funeral home pricing and answering any questions along the way.

*Single Coverage: Available for Primary Borrower only