

Credit Life and Disability Payment Protection

1 in 4

of today's 20 year olds will become disabled during their careers.*

More than
1 in 2

Americans don't have at least \$500 to cover an unexpected expense.¹

1 in 9

of today's 20 year olds will die before reaching retirement age.*

With the rising cost of vehicles and other consumer goods, members can take steps to guard against unanticipated financial hardships. Ask yourself these questions: If you were to become seriously ill or disabled, would you be able to keep up with your loan payments? And if you died, would your spouse or family have enough money to pay off you loans?

How does it work?

Credit Life Payment Protection** - This protection will pay a loan off or pay the balance down in the event a covered borrower passes away during the life of the loan.

Credit Disability Payment Protection** - This protection will make the monthly loan payments for a protected borrower when they are considered to be in Total Disability.

Benefits

Life is unpredictable and you can't foresee a serious illness, disability, or death which could prevent you or your family from being able to make your loan payments. By having protection, you can enjoy the following benefits:

- **Property Protection** - Ensures your personal property will continue to remain with you or your family.
- **Credit Score Protection** - For when a disability leaves you unable to work or continue earning. Your loan payments will continue to be made so your credit score will not be negatively impacted.
- **Peace of Mind** - Protects your quality of life during recovery so you can focus on healing, not on your mounting expenses.

For more information regarding Credit Life and Disability Payment Protection, please contact the Credit Union at lending@nwpreferredfcu.com or call 866.236.6968.

*Social Security Administration, Fact Sheet, 2019

¹Varo Press, "New Survey from Varo Shows Americans Are Underfunded but Optimistic", Jan. 3, 2020

**Certain eligibility requirements, conditions, and exclusions may apply. Please contact our Lending Team for full explanation of terms.