

## Is Payment Protection Right For You?

Answer the following questions to find out if Payment Protection fulfills your family's needs:

- Can you pay your bills on time if you are off work or receiving only a portion of your income due to disability?
- Can you support your family's lifestyle if you are off work on disability?
- Will you be able to catch up on your payments if you are out of work?
- Can your family pay the bills or maintain the same quality of life if you pass away?
- Will your family be able to meet their future goals if you are out of work for a period of time or if you pass away?

*If you answered no, or probably not, Payment Protection is for you!*

The affordable monthly payments provide an easy way for you to take comfort in knowing that you and your family are protected through any unfortunate event.

## General Electric Credit Union

### Main Office Location

10485 Reading Rd. in Evendale

Monday – Thursday .....9:00 - 5:00

Friday .....9:00 - 6:00

Saturday .....9:00 - 2:00

**513.243.4328 • 800.542.7093**

For additional office locations and hours, please contact us at: 513.243.4328 or 800.542.7093, or visit our website at: [www.gecreditunion.org](http://www.gecreditunion.org)

### Phone Loan Center

513.243.5626 • 888.670.5626

### Sourceline

513.243.3333 • 800.589.2875

[www.gecreditunion.org](http://www.gecreditunion.org)

[memberservices@gecreditunion.org](mailto:memberservices@gecreditunion.org)



This credit union is federally insured by the National Credit Union Administration.



General Electric Credit Union is an Equal Opportunity Lender



# Payment Protection

Protect yourself, your family,  
your credit...



## What Would Your Family Do?

The consequences of your disability or death can be devastating to your family's financial well-being. Consider what portion of your income maintains your lifestyle and then ask yourself what happens if your family no longer has your income. General Electric Credit Union (GECU) offers Payment Protection to protect yourself and your loved ones.

## What is Payment Protection?

In the event of your death, your loan will be completely paid off, therefore providing your surviving beneficiary with a free and clear title – leaving them with an asset rather than a liability. And, if you are sick or hurt and unable to work because of this health-related issue for as little as 14 days, the insurance company will step in on Day 15 and begin making payments on the loan. They will continue to make payments for you until: 1) You get better and go back to work or 2) If this health-related condition prevents you from returning to work, the loan could be completely paid off.

This is all a part of our Payment Protection program we recommend to our members.

## Credit Life Insurance: If the Worst Were to Happen

### The Problem:

In the unfortunate event of your death, there is no plan in place to protect your family from ongoing expenses without your income.

### The Result:

- Financial hardship for your family.
- Drastic changes to the family's lifestyle and future goals.

### The Solution:

Credit life insurance pays off your loan balance,<sup>1</sup> leaving your family with an asset, not a liability. Give your family the ability to go on, without the consequences of your death affecting your family's well-being.

***Find out how, for only a small addition to your monthly payment, you can help better protect you and your family in the event of the unknown.***

**Contact our Loan Department for additional details!**

## Credit Disability Insurance: If You Were to Become Disabled

### The Problem:

During a period of long-term disability, your income is reduced while expenses escalate, leaving your family to maintain your finances. In most cases, disability benefits pay only a portion of your total income, making it difficult to sustain your standard of living.

### The Result:

- Damage to your credit due to late or no payments with possible repossession of loan collateral (i.e. your vehicle).
- Unnecessary stress in an already stressful situation.

### The Solution:

Credit disability insurance will make your monthly payment until you can return to work or until the loan is paid off, whichever comes first.<sup>1</sup> That way, you don't have to worry about catching up on payments. It's that simple.

## Both Plans Provide:

- Premiums which are affordable and are figured in directly with your GECU loan payment.
- Protection without requiring a physical; simply meet eligibility requirements.

<sup>1</sup> Please refer to your certificate for a complete explanation of benefits; maximum benefit amounts apply.