

# Credit Insurance

Help members plan for the unexpected



Nearly 6 out of 10 Americans say they are living paycheck to paycheck, including people making more than \$100,000 per year.<sup>1</sup> What if the unexpected happens to your members, disrupting their financial security? How will they make their loan payments?

**Members need your help preparing for the unexpected.**

**1 in 4**

of today's **20 year olds** will become **disabled** during their careers.<sup>2</sup>

More than **1 in 2**

Americans **don't have** at least **\$500** to cover an **unexpected expense**.<sup>3</sup>

**1 in 9**

of today's **20 year olds** will **die before reaching retirement age**.<sup>2</sup>

## By offering Credit Insurance from CUNA Mutual Group,

your members can choose valuable coverage to help prepare for the unexpected. Credit insurance is designed to help create a financial safety net for both your members and your credit union, protecting loan payments or balances.



### Protection to Fit Your Members' Needs

Offer single or joint\* coverage options for Credit Life and Credit Disability. Your credit union can also choose to offer terminal illness and accidental dismemberment coverage on Credit Life insurance (ask about availability in your state). You decide.

- Credit Life is designed to pay or reduce the eligible loan balance for a protected life event, up to the policy maximum
- Credit Disability may make loan payment(s) up to the policy maximum in the event of total disability due to a covered injury or illness



### Offers Value to Your Credit Union

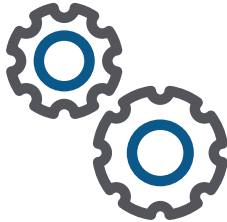
- Helps manage your loan portfolio risk by reducing delinquency or default
- Offers another source of non-interest income to improve your bottom line

\*If supported by your data processor and available in your state.



# Credit Insurance helps add member value while managing your risk.

## SUITE OF SOLUTIONS



Credit Insurance is just one component of CUNA Mutual Group's Lending Suite of solutions. Each lending solution is effective by itself. But, you can achieve more when our products work together including LOANLINER® Compliance Solutions, loanliner.com®, Lender Development Program®, Protection Advisor® Expert, Debt Protection, Guaranteed Asset Protection and Mechanical Repair Coverage. CUNA Mutual Group's Lending Suite helps credit unions gain efficiencies and drive results, so you can protect more loans, more ways.

## A MARKET LEADER



Our knowledgeable staff has helped provide benefits to more than 3,100 credit unions<sup>6</sup> and their members.

## LENDING RESOURCE CENTER



We're committed to providing your credit union with the resources you need to support your credit insurance program. Our exclusive online Lending Resource Center houses important product information from basics to compliance best practices, product administration, member marketing materials, on demand training, discussion board and more.

## ENHANCED CLAIMS EXPERIENCE



We continue to raise the bar on delivering a fast, seamless, painless claims experience at a time when your members need us the most. We've simplified the process by requiring fewer forms and offering frequent status updates by text, email and phone. Most importantly, approved claims benefits are provided in 1-2 days once all required information is received.<sup>4</sup>

## EXPERT SUPPORT



Whether switching providers or converting from credit insurance, you'll experience help from our skilled product implementation team. Last year, our implementation team completed more than 2,100 product implementations. 95% of credit unions rated themselves "very satisfied" with the implementation process.<sup>5</sup>

For more information call your CUNA Mutual Group sales executive at 800.356.2644



P.O. Box 391 | 5910 Mineral Point Road | Madison, WI 53701-0391 | [cunamutual.com](http://cunamutual.com)

<sup>1</sup> Charles Schwab, "Modern Wealth Survey", May 2019, <sup>2</sup> Social Security Administration, Fact Sheet, 2019, <sup>3</sup> Varo Press, "New Survey from Varo Shows Americans Are Underfunded but Optimistic", Jan. 3, 2020, <sup>4</sup> Internal CUNA Mutual claims tracking, Jan. 10, 2020. <sup>5,6</sup> Internal Reports, Jan. 13, 2020. CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. MEMBER'S CHOICE® Credit Life and Credit Disability Insurance are underwritten by CMFG Life Insurance Company. CDCL-2005940.2-0120-0220 © CUNA Mutual Group, 2020 All Rights Reserved.