

### Important Notice

Your Credit Insurance Coverage Ends December 31, 2022  
If Elected, Your New Payment Protection Starts January 1, 2023

November 23, 2022

Thank you for your valued credit union business and your decision to cover your loan(s) with a payment protection product. **We are writing to inform you that the credit insurance you purchased under Route 31 Credit Union's, formerly known as Muskegon Co-op Federal Credit Union, group credit insurance policy, underwritten by CMFG Life Insurance Company, is cancelling on December 31, 2022 because the group policy is terminating. If you wish to continue protecting your loan, you will need to elect the MEMBER'S CHOICE™ Borrower Security prior to January 1, 2023.**

Claims submitted for covered events that occurred on or before December 31, 2022 will be processed according to the terms of the coverage then in force. **You may elect to have your loan protected under a similar payment protection product if you enroll for protection.** Please read this notice carefully.

Because you elected credit insurance, we know that protecting your loan(s) is important to you. Although we are discontinuing credit insurance, we are proud to offer MEMBER'S CHOICE™ Borrower Security in its place. This is a voluntary payment protection product that may cancel your loan payment if you experience a protected life event. If you choose **not** to elect payment protection your loan will no longer be protected. (Your loan may be a line of credit or credit card with zero balance.)

**Benefits, costs and other protection terms are different** from your current credit insurance coverage. Upon enrollment, your monthly loan payment will include the fee for the option you selected. Any difference in protection costs may result in a modified last payment or may extend or reduce the duration of the loan. Contact us if you have questions about how this affects your loan or about changing your monthly payments.

The enrollment process is simple. To elect MEMBER'S CHOICE™ Borrower Security complete the following steps:

1. **Review** the enclosed Contract ("Contract"), which describes the protection terms
2. **Choose** the protection option that best meets your needs,
3. **Sign** the Contract and mail it to us using the enclosed envelope.

Note: You do not need to answer the Eligibility Questions on the first page of the Contract. However, you must be actively working at least 25 hours per week to be eligible to elect an option that includes Involuntary Unemployment. Please be aware that benefits and other protection terms are different from your current coverage.

We understand you may have questions regarding this new payment protection program, about how this affects your loan, or about changing your monthly payments. Feel free to call us at 231-726-4871 option 5. We are happy to help and look forward to assisting you with your loan protection needs.

Sincerely,

Caleb Blohm  
Loan Clerk

Route 31 Credit Union

Enclosures  
MEMBER'S CHOICE™ Borrower Security Contract  
Pre-addressed envelope

Your purchase of MEMBER'S CHOICE™ Borrower Security 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 Member Agreement for a full explanation of the terms of MEMBER'S CHOICE™ Borrower Security. You may cancel the protection at any time. If you cancel protection within 30 days you will receive a full refund of any fee paid.