

Depreciation Protection (DPW)

Quick Reference Card

United Credit Union-MO

What is DPW?

DPW covers the depreciation of the vehicle. It is a debt cancellation product that in the event of a total loss provides a benefit equal to the difference between MSRP or NADA Retail value of the vehicle at the time of coverage enrollment and the loan balance at the time of the total loss. The waiver benefit will not exceed the maximum benefit selected or the outstanding loan balance, whichever is less.

Depreciation Protection is ideal for those who:

- | Finance 80% or less and desire protection and peace of mind
- | Established equity in their vehicles with a down payment, rebate and/or trade in value

Product Highlights

- | Coverage can be purchased at anytime
- | 60 day free look period
- | No mileage or year restrictions
- | Additional fee income
- | Cancels up to \$1,000 of loan balance in the event of Accidental Death

Refinances

In the event the loan is refinanced, the DPW coverage terminates.

DPW Questions

Please call the Client Services Support Center (CSSC) at 800-981-5689. The CSSC is available Monday-Friday 8am to 8pm EST.

DPW Exclusions

- | Cars and Trucks valued over \$75,000 (MSRP or NADA Retail)
- | Commercial Vehicles titled partially or entirely under a business, used to deliver goods, or carry passengers for compensation. Uber and Lyft are not considered Commercial.
- | Loan terms greater than 84 months
- | Leases, balloon notes, full cash purchases
- | Salvaged or reconstructed titles
- | Motorcycles, RVs, boats, golf carts, or any other recreational vehicles

Refunds

DPW may be cancelled within the first 60 days for a full refund. After 60 days from the DPW effective date the DPW waiver is refundable via the Pro Rata refund method after 60 days.

- | In the event of a DPW claim, the fee charged to the borrower will be deemed fully earned and therefore no refund will be due.
- | Your institution is responsible for initiating, calculating and making payment of any refund due to the borrower in the event of early payoff.

Claims

A DPW claim must be reported within 60 days of the primary insurance declaring the vehicle a total loss or within 180 days of the accidental death protected event.

| Eligible Collateral | Loan Eligibility and Coverage Limitations | | | Borrower Cost | |
|---------------------------|---|---------------|---------------|-----------------|------------------|
| | MSRP/NADA Retail Retail Value | Max Loan Term | Refund Method | \$5,000 Benefit | \$10,000 Benefit |
| Autos, Vans, Light Trucks | \$0-\$25,000 | 84 months | Pro Rata | \$785 | \$910 |
| | \$25,001-\$75,000 | 84 months | Pro Rata | \$885 | \$1,173 |

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Show the Depreciation Protection Benefit! \$10,000 Maximum Waiver Example

| | |
|---------------------------|-------------|
| MSRP or Retail Value: | \$28,000.00 |
| Current Loan Balance: | \$22,000.00 |
| Loan Term (max 84 months) | 84 |
| APR: | 2.99% |

Initial Waiver Benefit Today: \$6,000.00

| Loan Term: | Original MSRP or Retail Value: | Outstanding Loan Balance: | Depreciation Protection Waiver Amount: |
|------------|--------------------------------|---------------------------|--|
| 3-months | \$28,000 | \$21,291 | \$6,709 |
| 6-months | \$28,000 | \$20,576 | \$7,424 |
| 12-months | \$28,000 | \$19,132 | \$8,868 |
| 18-months | \$28,000 | \$17,665 | \$10,000 |
| 24-months | \$28,000 | \$16,176 | \$10,000 |
| 30-months | \$28,000 | \$14,665 | \$10,000 |
| 36-months | \$28,000 | \$13,131 | \$10,000 |
| 42-months | \$28,000 | \$11,574 | \$10,000 |
| 48-months | \$28,000 | \$9,994 | \$9,994 |
| 54-months | \$28,000 | \$8,390 | \$8,390 |
| 60-months | \$28,000 | \$6,762 | \$6,762 |
| 66-months | \$28,000 | \$5,109 | \$5,109 |
| 72-months | \$28,000 | \$3,431 | \$3,431 |
| 78-months | \$28,000 | \$1,728 | \$1,728 |
| 84-months | \$28,000 | \$0 | \$0 |

