

# What Does the Payment Protection Plan Do for You?

## **Protects you and your family**

With the Payment Protection Plan you don't have to worry about your family's ability to meet financial obligations if anything should happen to you. Our plan assures you and your family that your loan obligations will be met. It's that simple.

## **Pays in addition to other insurance**

No matter what other insurance you may have, income protection, life, or worker's compensation, this plan is designed to pay all of your loan balance if you should die or become disabled. This is valuable protection that pays regardless of any other coverage.

## **Convenient**

The Payment Protection Plan has a one-time premium that is automatically incorporated into your loan. There is no physical and you buy only the amount of coverage that you need. What could be easier?

Payment Protection is the only insurance product specifically designed for your loan coverage.

# The Payment Protection Plan Benefits

- ▶ Protects your assets
- ▶ Protects your credit rating
- ▶ Enhances current coverage
- ▶ Low monthly premium
- ▶ Fast claim process
- ▶ Instant coverage
- ▶ No health exam
- ▶ Tailor-made to your loan

# Payment Protection

Safeguards you and your family



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## Payment Protection Will Make Your Payments if You Die or Become Totally Disabled

### If you should die...

The Payment Protection Plan is credit life insurance which will supplement your other insurance programs. It's meant to cover your specific indebtedness, and provides a death benefit equal to the remaining insured payments due. Other insurance you have provided for your family or business is left intact to take care of planned needs.

### Or become totally disabled...

If an accident or sickness should totally disable you, your Payment Protection Plan would take over (after a short initial waiting period) and make the loan payments for you. It will keep on making them for as long as you are totally disabled and a balance remains on your indebtedness.

## Q & A

**Q: Who is eligible for Payment Protection?**

**A:** Any individual, male or female, in good health who takes out a loan, so long as he/she is within the age limit described in the policy.

**Q: How quickly does the Payment Protection Plan respond to my needs?**

**A:** Payment is made immediately after proof of your death is received. In the case of total disability, payments begin just as soon as the company receives and approves the proof of disability subject to the waiting period as defined in your policy.

**Q: If I decline the Plan now, may I add it later?**

**A:** No, only when the loan begins.

**Q: If I'm totally disabled, how long will the Plan continue to make my payments?**

**A:** Until the final payment is made, or until your total disability ends—whichever comes first.

**Q: What protection is offered by the Payment Protection Plan?**

**A:** Two types of coverage are available:

**1. Death benefit;** protects your family if you should die. Suicide is not covered in the first two years.

**2. Disability benefit;** protects you and your family if you become totally disabled through accident or sickness. Pre-existing conditions are excluded during the first six months.

**Q: Is joint coverage available?**

**A:** Yes, for both Life and Disability.

We hereby acknowledge and appreciate that we were given an opportunity to apply for the Payment Protection Plan, and that our monthly payment with Payment Protection would have only been \_\_\_\_\_.  
Loan # \_\_\_\_\_. We certify that at this time, we do not wish to apply for credit life insurance or disability insurance to pay off our loan balance in the event of death of the insured borrower(s) or to make this loan payment in the event of disability of the insured borrower.

\_\_\_\_\_  
Applicant 1

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant 2

\_\_\_\_\_  
Date