

IMPORTANT INSURANCE CHANGE NOTIFICATION EFFECTIVE JANUARY 1, 2015



CMFG Life Insurance Company
5910 Mineral Point Rd, Madison, WI 53705-4456
Phone: 800.356.2644
Website: www.cunamutual.com

Dear Insured Borrower(s):

Your Credit Union, Santee Cooper Credit Union, is announcing a change in the credit insurance program for its insured borrower(s).

This notice contains details of upcoming changes to the Level Rate Credit Disability and/or Level Rate Credit Life insurance, underwritten by CMFG Life Insurance Company, currently being provided to you through Santee Cooper Credit Union. **As of January 1, 2015**, the changes will apply to all covered loans and advances.

Summary of change(s)

Rates

Insurance Type	New Rate per \$100 of Outstanding Loan Balance	Change
Single Credit Disability	\$0.175	Decreased
Single Credit Life	\$0.088	Unchanged
Joint Credit Life	\$0.146	Unchanged

What the change(s) mean to you:

The new rate(s) will be applied monthly to insured loans up to the policy maximums.

Maximum Amount of Insured Loan

Insurance Type	Maximum Amount of Insured Loan	Change
Credit Disability	\$50,000	Unchanged
Credit Life	\$50,000	Unchanged

What the change(s) mean to you:

Insured loans are automatically eligible for benefits up to the maximum(s). Premium rates will apply to your actual loan balance up to the new maximum(s). If as a result of this change, more of your loan's outstanding balance will be covered; your premium will increase accordingly. This increase in premium could result in a higher payment or may extend the duration of your loan. The Maximum Amount of Insured Loan change does not apply to insured events that occurred prior to the effective date of the change.

Credit Disability Insurance Plan of Benefits

Old Plan of Benefits	New Plan of Benefits
30 Day Retroactive	14 Day Retroactive

What the change(s) mean to you:

A Retroactive Plan means: Benefits are calculated from the first day of total disability. Disability benefits for insured events that occur after the effective date of the change will be paid according to the new plan of benefits in force.

Credit Disability Insurance – Monthly Benefit Maximum

Monthly Benefit Maximum	Change
\$850	Unchanged

What the change(s) mean to you:

Insured loans are automatically eligible for benefits up to the new maximum. Premium rates will apply to your actual monthly loan payment amount up to the new maximum. If as a result of this change, more of your loan's monthly loan payment will be covered; your premium will increase accordingly. This increase in premium could result in a higher last payment or may extend the duration of your loan. The Credit Disability Insurance benefit change does not apply to insured events that occurred prior to the effective date of the change.

Claims submitted for any covered events that occurred on or before January 1, 2015, will be processed subject to the terms and conditions of the insurance then in force

You have the right to cancel coverage at any time by providing written notification to your Credit Union. If you have any questions regarding this notice or your coverage, please contact Santee Cooper Credit Union. Again, there is no action necessary on your part to continue coverage.