

G-16(B) Credit Life Insurance Sample

OPTIONAL COSTS

Option to Purchase Credit Life Insurance

STOP. You do **not** have to buy Credit Life Insurance to get this line of credit. Go to www.frb.gov/creditprotectionproducts to learn more about this product.

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| Do I need this product? | If you already have enough insurance or savings to pay off this line of credit if you die, you may not need this product. Other types of insurance can give you similar benefits and are often less expensive. |
| How much does it cost? | This product will cost up to <u>\$63 per month</u> if you borrow the entire credit limit. The cost depends on your balance and interest rate. |
| What is the maximum benefit amount? | This product only covers the first \$50,000 of the outstanding line of credit. You will be responsible for any balance due above \$50,000. |
| Can I receive benefits? | <u>You may not receive any benefits even if you buy this product.</u> You meet the age eligibility requirements, but there are other requirements that you must meet. If you do not meet these requirements, you will not receive any benefits even if you buy this product and pay the monthly premium. |
| How long does the coverage last? | This product provides coverage for the first 10 years of your line of credit or until you reach age 70, whichever comes first. |

Yes, I want to purchase optional Credit Life Insurance at a cost of up to \$63 per month.

Signature