

**IMPORTANT INSURANCE CHANGE NOTIFICATION
EFFECTIVE SEPTEMBER 1, 2018**

Due to the merger, SEFCU is announcing changes in the credit insurance program for the insured borrower(s) of Health Employees Federal Credit Union. The credit insurance program will continue to be underwritten by CMFG Life Insurance Company, P.O. Box 391, Madison, WI 53701-0391.

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 Health Employees Federal Credit Union. **As of September 1, 2018**, the changes listed below will apply to all covered Open-end, Closed-end, or Home Equity loans/advances. **There is no action necessary on your part to continue coverage.**

Summary of change(s)

Rates

Insurance Type	New Rate per \$1,000 of Outstanding Loan Balance	Change
Single Credit Disability	\$1.65	Increased
Joint Credit Disability	\$3.10	Increased
Single Credit Life	\$0.48	Decreased
Joint Credit Life	\$0.76	Decreased

What the change(s) mean to you:

The new rate(s) will be applied monthly to insured loans up to the policy maximums. An increase in rate could result in a higher last payment or may extend the duration of the loan. Contact SEFCU if you have questions about how this affects your loan or about changing your monthly payments.

Total Benefit Maximums

Insurance Type	Total Benefit Maximum	Change
Credit Disability	\$50,000	Increased
Credit Life	\$75,000	Increased

What the change(s) mean to you:

Insured loans are automatically eligible for benefits up to the new 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 Total Benefit Maximum 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 Non-Retroactive	30 Day Retroactive

What the change(s) mean to you:

A Retroactive Plan means: Benefits are calculated from the first day of total disability. A Non-Retroactive Plan means: Benefits are calculated from the day after the waiting period has been completed. 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 – Maximum Monthly Disability Benefit

Maximum Monthly Disability Benefit	Change
\$600	Decreased

What the change(s) mean to you:

Insured loans are automatically eligible for benefits up to the new maximum. 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 August 31, 2018, will be processed subject to the terms and conditions of the insurance then in force. ***Please keep this notice with your certificate of insurance or other important loan/insurance documents.***

You have the right to cancel coverage at any time by providing written notification to SEFCU at 700 Patroon Creek Blvd, Albany, NY 12206. If you have any questions regarding this notice or your coverage, please contact SEFCU at (518) 451-2864. **Again, there is no action necessary on your part to continue coverage.**

Sincerely,
SEFCU

031-0001-7
New York
031-2043-7 (non-survivor)



700 Patroon Creek Blvd., Albany, NY 12206



CMFG Life Insurance Company

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