

Guaranteed Asset Protection

# Cover the GAP in your vehicle investment

GAP



**Disclosures**

This product is optional. Your purchase of GAP debt protection is optional. Whether or not you purchase this product will not affect your application for credit or the terms of any existing credit agreement you have with us.

**Additional disclosures**

We will give you additional information before you are required to pay for debt protection. This information will include a copy of the contract containing the terms and conditions of debt protection.

**Eligibility requirements, conditions and exclusions**

There are eligibility requirements, conditions and exclusions that could prevent you from receiving debt protection benefits. You should carefully read your debt protection contract for a full explanation of the terms and conditions of the debt protection program.

This brochure is not a contract. For a complete list of benefits and rules, see the GAP Waiver Election Form. GAP is a loan/lease deficiency waiver and is not offered as insurance coverage.

Protect the investment made in your vehicle with Guaranteed Asset Protection (GAP). GAP protects the “gap” between the vehicle’s value and the amount you still owe.

### How does GAP work?

GAP protection goes into effect when you need it most. GAP is a non-insurance product that waives the difference between a primary insurance carrier’s settlement and the payoff of your loan.<sup>1</sup> Included in this difference is the insurance deductible, up to \$1,000<sup>2</sup> provided a deficiency balance still exists.

Almost any kind of new or used vehicle is eligible for GAP, including<sup>1</sup>:

- Automobiles
- Motorcycles
- Travel trailers
- Vans
- Jet skis
- Motor homes
- Light trucks
- Snowmobiles
- ATVs
- Boats

### Do you need GAP?

Here’s an example of how GAP could work for you:

Loan balance	\$20,000
The current value your insurer will pay	- \$16,000
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The gap that remains	\$4,000
Your insurance deductible	+ \$500
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Potential out-of-pocket expenses	\$4,500
<b>GAP WAIVES THE DIFFERENCE</b>	<b>- \$4,500</b>
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<b>YOU PAY</b>	<b>\$0</b>

Includes your deductible, up to \$1,000.<sup>3</sup>

Above loan calculation based on 60 month loan @ 6 percent APR.



<sup>1</sup> Less delinquent payments, late charges, refundable service warranty contracts and other insurance related charges.

<sup>2</sup> The vehicles eligible for GAP protection may vary by financial institution and in some cases, by state. Please confirm eligibility of your vehicle with your financing representative.

<sup>3</sup> Waiver of the insurance deductible is available in most, but not all states. Please consult your financing representative for the availability of this feature.