



Secure 12 Mortgage Payment Protection Coverage Details

Features

- Pays or reduces the monthly mortgage payment as of the date of death or certified terminal illness as defined in the policy.
- Twelve months of payments will be made regardless of how many payments are left on the loan.
- Maximum monthly benefit is \$4,000. In the event the loan is paid in full as a result of benefit payments, any remaining benefit payments will be paid monthly to the debtor's spouse if living; if not, then the debtor's estate.

- Joint coverage can be converted to single coverage upon the death or terminal illness of one of the insureds. The premium rate converts to the single person rate.
- Economical rates (premium) maintain over time. Premium does not increase due to age. Premiums can only change if they are changed for everyone in a policy class.
- Premium will be collected by Electronic Funds Transfer (EFT).

Eligibility

- To qualify for the plan, the insured must be between the ages of 18 and 69 at the time of application and either a signer on the loan or the spouse of someone signed on the loan.
- The real estate mortgage loan must be a first mortgage with an amortization equal to or greater than 10 years.

Length of Coverage

Once approved, coverage may be continued for the

Secure 12 Mortgage Payment Protection is a mortgage (debt) related insurance product designed to pay 12 monthly mortgage payments up to a maximum of \$4,000 per month in the event of an insured debtor's death or terminal illness. This monthly benefit mortgage life insurance plan is available on a single or joint coverage basis.

term of the mortgage loan, regardless of age, as long as premiums are paid. Coverage is portable and can remain in force even if the loan is refinanced or sold as long as premiums are paid.

Underwriting Requirements

There is one eligibility question. No medical exam is required. No occupational question is asked.

Premium Rates

- Single Coverage: \$0.10/\$1,000 of the original financed amount, subject to a maximum of \$42.50 per month.
- Joint Coverage: \$0.20/\$1,000 of the original financed amount, subject to a maximum of \$85.00 per month.
- For a rate calculator, visit TDECUinsurance.org.

Exclusions

The plan does not cover suicide during the first two years of coverage (one year in Colorado, Missouri and North Dakota). For additional coverage details, please call 800.720.1728.

The information contained in this overview is a summary of the plan benefits. Actual plan benefits are determined by the plan document (certificate, policy, contract, etc.). This insurance plan is underwritten by Minnesota Life Insurance Company, a member company of Securian Financial Group. Minnesota Life is highly rated by the major independent rating agencies that analyze the financial soundness and claims-paying ability of insurance companies. For more information about the rating agencies and to see where Minnesota Life's rating ranks relative to other ratings, please see our web site at minnesotalife.com/financials. Coverage is offered under policy form series 06-504341, 06-50461, 07-50462 and any state variation thereof.

“Your mortgage is paid for 12 months, just when you may need it the most.”

We care about protecting what's important to you. That's why we offer Secure12. In the event of an insured member's death or terminal illness, this policy pays your mortgage payment up to \$4,000 per month, for 12 months.



The unexpected. You can't predict it, but you can prepare for it. TDECU Insurance Agency, LLC offers protection for you and your family against costly financial surprises.

PHONE 888.833.7358 | FAX 866.613.7716
TDECUINSURANCE.ORG



“Protect your home from a sudden loss of income.”



SECURE 12 MORTGAGE PAYMENT PROTECTION



TDECU INSURANCE AGENCY, LLC



TDECU Insurance Agency, LLC is a wholly-owned subsidiary of Texas Dow Employees Credit Union. TDECU Insurance Agency, LLC and Texas Dow Employees Credit Union are not affiliates of the insurance companies represented. Insurance products are not deposits; not NCUA insured; and not guaranteed by TDECU Insurance Agency, LLC or Texas Dow Employees Credit Union. C-1209-232

Secure12 Mortgage Payment Protection Application

Insurance provided by Minnesota Life Insurance Company

400 Robert Street North
St. Paul, Minnesota 55101-2098

YES, I'm ready to protect my home against a sudden loss of income.

Return this completed application to
TDECU Insurance Agency
1001 FM 2004
Lake Jackson, TX 77566

I/We understand that this insurance is optional and is not a condition or requirement for approval of my/our loan. My/Our initial monthly premium will be \$ which equates to an annual premium of \$.

☎ Call (toll-free) 800.720.1728

First Applicant (Please Print) *Please answer all questions*

Name (first, middle, last)

Address (street, city, state, zip)

Date of birth (mo, day, yr)

Second Applicant (Please Print) *Please answer all questions*

Name (first, middle, last)

Address (street, city, state, zip)

Date of birth (mo, day, yr)

Electronic Funds Transfer Authorization

Remember to attach a voided check Checking Account

I authorize Minnesota Life Insurance Company to make charges equal to the monthly premium against the account indicated below, and the financial institution named below to withdraw that premium from my account. I understand the first premium payment may be more than the monthly premium since the premium from the date of approval until the first of the following month will be added to the first month's payment.

Account number

Transit number

Financial institution

Financial institution address (street, city, state, zip)

This authorization will remain in effect until the financial institution has received and has had reasonable time to act on a written request from me to terminate this agreement. I understand that I can stop a premium withdrawal by notifying the financial institution at least three business days before the withdrawal is made. In the event of a withdrawal error, I must promptly notify the financial institution to preserve any rights I may have. Please direct billing inquiries to Minnesota Life Insurance Company, 400 Robert Street North, St. Paul, Minnesota 55101-2098.

I have read and understand the statements above pertaining to the billing option.

Signature

Date (mo, day, yr)

For Office Use Only

Plan Sponsor: Texas Dow Employees Credit Union

Case number: 430730-G-001

Term of Loan

Account number

Monthly premium

Benefit period

Initial loan amount

Initial monthly mortgage payment

Initial monthly benefit

First Borrower Signature

Date (mo, day, yr)

Second Borrower Signature

Date (mo, day, yr)

First Applicant
Y N

Second Applicant
Y N

Eligibility Question

During the last two years, have you been diagnosed or treated by a medical doctor for: cancer, heart attack or coronary artery disease, stroke, cirrhosis, Acquired Immune Deficiency Syndrome (AIDS) or AIDS related conditions? (ME Residents: Answer this question "No" if you have tested positive for HIV and have not developed symptoms of AIDS).

My (our) answer to the above question is true to the best of my (our) knowledge and belief. If I (we) answer this question "yes", I (we) understand that the person answering "yes" is not eligible for insurance and will not be insured.

By signing below I am verifying that I am between the ages of 18 and 69 and would like to apply for this mortgage payment insurance coverage underwritten by Minnesota Life Insurance Company ("the Company") which is designed to pay monthly benefits at the earlier of my death or certification by a licensed physician of my terminal illness for the benefit period of 12 months. I understand that the Company shall incur no liability because of this application unless and until it is approved by the Company. I understand that the maximum monthly benefit payable will not exceed \$4,000.00. I understand that this authorization may be revoked at any time by contacting Minnesota Life Insurance Company in writing. The revocation is subject to Minnesota Life's right to act in reliance on the authorization prior to the notice of revocation. This authorization is valid for 24 months. I've read the fraud statement and the disclosures provided and understand that I can have copies. I authorize my lender to deduct the monthly premium from my account. I understand that fees may be paid by the insurer in connection with this coverage to the plan sponsor and/or its affiliates or designates. The answers given are true and complete to the best of my knowledge and belief, and are representations of each person signing below. I understand that false or incorrect answers to the above questions may lead to rescission of coverage.

VT residents only: This authorization EXCLUDES the release of information about previously administered tests for HIV antibodies, sero-positivity, T-cell counts or AIDS. The maximum amount of monthly benefits payable will not exceed \$48,000.

First Applicant

Signature

Date of birth (mo, day, yr)

Second Applicant

Signature

Date of birth (mo, day, yr)

Rejection Statement

I/We hereby acknowledge that I/we have been given an opportunity to apply for Mortgage Payment Insurance which is available to mortgage loan customers of the named financial institution in connection with my/our loan number. At this time I/we do not wish to apply for Mortgage Payment Insurance to pay monthly benefits at the earlier of my/our death(s) or certification by a licensed physician of my/our terminal illness(es) for a benefit period of 12 months. I/We understand that even though I/we may have signed this "Rejection Statement," I/we may still apply for this protection in the future.

Fraud Statement

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud. **AR:** Any person who knowingly presents a false or fraudulent claim for payment for a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. **DC: WARNING:** It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny benefits if false information was provided by the applicant. **KY:** Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact thereto,

commits a fraudulent insurance act, which is a crime.

ME: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits. **NJ:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties. **PA:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. **VA:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

The fraud statements above do not apply to residents of: **CT, FL, KS, NC, OR, SC, TX, VT, WA and WI.**

Consumer Protection Disclosures

Insurance products are not deposits or other obligations of, or guaranteed by, the financial institution or any of its affiliates. Insurance products are not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, the financial institution, or any of its affiliates. The financial institution may not condition an extension of credit on either: (1) your purchase of an insurance product from the financial institution or any of its affiliates; or (2) your agreement not to obtain, or a prohibition on you from obtaining, an insurance product from an unaffiliated entity. By signing this application, you acknowledge your receipt of these disclosures.