



27000 Evergreen Rd.  
 Lathrup Village, MI 48076  
 Phone: 800.664.3828  
 Fax: 248.443.4295  
 www.MichiganFirst.com

# Debt Protection Enrollment Form

**Borrower 1 Name:** \_\_\_\_\_

**Borrower 2 Name:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**Loan Number:** \_\_\_\_\_

**Date of Loan:** \_\_\_\_\_

## APPLICATION, DISCLOSURES AND PROGRAM AGREEMENT FOR DEBT PROTECTION PLAN - SHORT TERM LOANS

This product is optional. Your purchase of the Debt Protection Plan ("Plan") is optional. Whether or not you purchase this protection will not affect your application for credit or the terms of any existing credit agreement you have with the financial institution. You may cancel the program at any time. See the program agreement for an explanation of how the program may be terminated.

I elect: Check only one box	Death: Cancels loan balance. Disability: Cancels payments for as long as you are disabled. Involuntary Unemployment: Cancels six payments.		Death: Cancels loan balance. Disability: Cancels payments for as long as you are disabled.		Disability: Cancels payments for as long as you are disabled.		Death: Cancels loan balance.	
	Single	Joint	Single	Joint	Single	Joint	Single	Joint
<b>Cost</b> per \$100 monthly outstanding loan balance:	\$0.584	\$1.09	\$0.371	\$0.684	\$0.298	\$0.567	\$0.073	\$0.118
* Benefit Maximums: <b>Death and Disability</b> protections cancel a maximum of <b>\$75,000</b> each. <b>Involuntary Unemployment</b> protection cancels a maximum of <b>\$15,000</b> over the term of loan per Borrower. <b>Monthly cancellations are limited to \$1,000 per month</b> per each protected event and per each protected borrower. <b>Cancellations</b> listed are per occurrence.								

**Application Eligibility:** To be eligible to apply, I must meet the following conditions. By signing this Application, I am stating that: (1) I am under age 70; (2) If applying for Death or Disability protection: During the last two years, I have not been advised or treated for: cancer, heart attack or coronary artery disease, stroke, cirrhosis, AIDS, or any disorder of my immune system, or had any test showing evidence of antibodies to the AIDS virus (a positive HIV test); (3) If applying for Disability or Involuntary Unemployment protection: I am presently working twenty-four (24) or more hours per week; (4) If applying for Involuntary Unemployment: I am not self-employed, and I have not received unemployment benefits within the past two years.

**Borrower's Signature:** I acknowledge and agree that: (a) I meet the eligibility requirements listed above. If it is discovered that I do not meet the eligibility requirements above, my participation in the Plan will be terminated, I will receive a refund of any fees paid, and an otherwise valid claim will be denied; (b) I have received the disclosures herein and have thoroughly read the Debt Protection Plan Agreement ("Agreement"), and agree to abide by the terms of the Agreement; (c) I authorize the Plan fees to be added to my loan each month; and (d) I understand that I may not be eligible for all benefits contained in the Plan. This document is hereby incorporated into Borrower's loan documentation as if fully set forth therein. **There are eligibility requirements, conditions and exclusions that could prevent you from receiving benefits under the Program. See the Program Agreement for details.**

If I elect debt protection under a multi-featured consumer lending plan, my election will cover all advances under the plan, unless I instruct otherwise. **THE FEES AND TERMS OF THE DEBT PROTECTION PLAN ARE SUBJECT TO CHANGE AT ANY TIME.**

**Cancel at any time:** You may cancel Debt Protection at any time. If you do so within the first 30 days, we will refund any fees already paid.

**Disclosures:** This product is optional. Your purchase of 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.

**Borrower 1 Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Borrower 2 Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Mail completed form to Michigan First Credit Union, ATTN: Lending, 27000 Evergreen Rd. Lathrup Village, MI 48076 or fax 248.443.4283.