

July 12, 2022

Important Notice – PFCU Loan Number <Number>

Your MEMBER'S CHOICE™ Borrower Security Program Ends August 31, 2022

If Elected, Your New Payment Protection Starts September 1, 2022

Thank you for your valued credit union business and your decision to cover your loan(s) with a payment protection product. **We are writing to inform you that the LifePlus, Disability & Unemployment option and the LifePlus, Disability option under the MEMBER'S CHOICE™ Borrower Security program, offered by Prairieland Federal Credit Union, will no longer be effective after August 31, 2022. You may elect to have your loan protected under a similar payment protection product if you enroll for protection.**

Please read this notice carefully.

Because you elected payment protection, we know that protecting your loan(s) is important to you. Although we are discontinuing the current MEMBER'S CHOICE™ Borrower Security program, we are proud to offer a new MEMBER'S CHOICE™ Borrower Security program in its place. This is a voluntary payment protection product that may cancel your loan payment if you experience a protected life event. If you choose **not** to elect MEMBER'S CHOICE™ Borrower Security, your current protection will end after August 31, 2022, and your loan will no longer be protected by a payment protection plan. (Your loan may be a line of credit or credit card with a zero balance.)

Benefits, costs and other protection terms are different from your current payment protection. Upon enrollment, your monthly loan payment will include the fee for the option you selected. Any difference in protection costs may result in a modified last payment or may extend or reduce the duration of the loan. Contact us if you have questions about how this affects your loan or about changing your monthly payments.

The enrollment process is simple. To elect MEMBER'S CHOICE™ Borrower Security complete the following steps:

1. **Review** the enclosed Contract ("Contract"), which describes the protection terms
2. **Choose** the protection option that best meets your needs,
3. **Sign** the Contract and mail it to us using the enclosed envelope.

Note: You do not need to answer the Eligibility Questions on the first page of the Contract. However, you must be actively working at least 25 hours per week to be eligible to elect an option that includes Involuntary Unemployment. Please be aware that benefits and other protection terms are different from your current coverage.

We understand you may have questions regarding this new payment protection program, about how this affects your loan, or about changing your monthly payments. Feel free to call us at 217-278-7700. We are happy to help and look forward to assisting you with your loan protection needs.

Note: Claims submitted for covered events that occurred on or before August 31, 2022, will be processed according to the terms of the protection then in force.

Sincerely,

A handwritten signature in black ink that reads "Greg A. Anderson". The signature is written in a cursive style and is positioned above the printed name and title.

Greg Anderson
Senior Vice President
University of Illinois Community Credit Union

Enclosures
MEMBER'S CHOICE™ Borrower Security Contract
Pre-addressed envelope

Your purchase of MEMBER'S CHOICE™ Borrower Security is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions, and exclusions may apply. Please contact your loan representative or refer to the Member Agreement for a full explanation of the terms of MEMBER'S CHOICE™ Borrower Security. You may cancel the protection at any time. If you cancel protection within 30 days, you will receive a full refund of any fee paid.