



Franklin-Oil Region Credit Union

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February 24, 2020

IMPORTANT INFORMATION REGARDING OUR LIFE SAVINGS/LOAN PROTECTION INSURANCE PROGRAM

Dear Member,

Effective March 31, 2020, Franklin-Oil Region Credit Union (FORCU) will no longer be offering Life Savings/Loan Protection insurance for our members through Minnesota Life Insurance Company. This program provides a small life insurance benefit when a member's account meets certain criteria. The exact amount of coverage matches the insurable balance of each account, up to a maximum of \$4,000.00.

The costs associated with this program are paid for by the credit union and have increased substantially over the years. Because of the increased costs and the minimal benefit provided to only a few of our members, we have decided to no longer continue this program.

This change will only affect those members who opened their membership prior to April 30, 2005 or opened a credit card with us prior to March 31, 2002.

We will continue to honor claims through the cancellation date of our policy, 3/31/2020.

We remain committed to offering the best services to our members and are constantly evaluating those services to be sure they are competitive and financially viable.

If you have any questions, please contact one of our friendly member service associates at 1-800-730-7771.

Sincerely,

FORCU Management