

GAP PURCHASE AGREEMENT



Last Name _____ First Name _____ Account Number _____

Yes, I/we want to purchase GAP on my current EMCCU automobile loan(s):

Loan Note:	Loan Type:
3651	Auto (sample)

Deduct the \$525 fee for each loan from my:

Checking Savings (must leave \$5 minimum) Add \$525 to my current auto loan

Primary borrower daytime Phone Number: _____ Email _____

Joint borrower daytime Phone Number: _____ Email _____

I/we hereby authorize El Monte Community Credit Union to transfer \$525.00 from my savings/checking account or add to my loan for the purchase of GAP insurance for the loans I/we have listed above. I/we understand if the \$525 is added to the loan that interest will continue to accrue on the outstanding balances and may result in higher total finance charges on my loan(s). Therefore, I/we understand it may be necessary to make extra payments after the loan would otherwise have been paid off. In addition, the coverage will not be extended beyond the original maturity date. **To add GAP insurance, all borrowers on the loan(s) must sign this Agreement.**

X _____
Primary Borrower Signature Date

X _____
Joint Borrower Signature Date