



SOUTH CAROLINA  
FEDERAL  
CREDIT UNION

Member Name  
Member Address  
Member Address

**IMPORTANT INFORMATION REGARDING YOUR  
SPARTAN FEDERAL CREDIT UNION CREDIT INSURANCE**

Dear Member,

We are pleased to continue preparing for the integration of Spartan Federal Credit Union into South Carolina Federal Credit Union, effective June 1, 2019. One of the many benefits of the merger is to provide you with the best insurance coverage available. We have chosen Minnesota Life to provide our borrowers with Credit Life and Credit Disability insurance coverage.

Please be sure to review the important information below concerning changes regarding your coverage. Also, please note that no action is required on your part.

We are enclosing a proposed certificate of insurance from Minnesota Life. **Again, no action is required on your part but please review the certificate carefully as claims will be administered according to the provisions of the certificate.** You can show your acceptance of the Minnesota Life plan by continuing to make your loan payment, which will include the insurance premium for the Minnesota Life plan.

Onset dates prior to the effective date of this change will be administered by the prior insurance carrier according to their certificate of insurance. In other words, if you incur a credit life or disability claim prior to June 1, that claim should be submitted to CUNA (the previous carrier) rather than Minnesota Life (your new carrier with South Carolina Federal). If you have questions concerning claims with CUNA, please call 800-356-2644.

Effective June 1, 2019 the following changes will occur to your current credit insurance program:

- The single life rate will increase from \$0.65 to \$0.85 (per \$1,000 of coverage). The joint life rate will increase from \$1.04 to \$1.40 (per \$1,000 of coverage).
- The disability rate will increase from \$1.40 to \$1.75 (per \$1,000 of coverage).
- The maximum amount of insurance for both life and disability will increase from \$40,000 to \$50,000.
- The term of insurance will be 180 months for life and 120 months for disability.

If you no longer want to protect your loan with credit insurance, please call us at 864-406-8300.

Sincerely,

South Carolina Federal Credit Union

LIFESIMPLIFIED™

P.O. Box 190012, N. Charleston, SC 29419-9012

800-845-0432 Nationwide | 843-797-8300 Charleston | 843-545-8300 Georgetown

864-406-8300 Spartanburg | 843-519-8300 Florence | 803-738-8300 Columbia

[scfederal.org](http://scfederal.org)