

Payment Protection

for Life's *Unexpected* Moments

New cars can quickly depreciate in value causing your auto insurance to pay less than what you owe on your car loan. What happens when an accident totals your car? Who pays the difference between the insurance settlement and your outstanding loan balance? You do. Or, *maybe not*.

Get\$Fit Tip: Protect your assets. It may be worth buying Guaranteed Asset Protection (GAP) coverage to help you avoid the risk of negative equity and having to continue making principal payments after a total loss. Depending on your loan term, GAP adds on average an estimated \$7-\$11¹ to your monthly loan payment, but it potentially could save you thousands of dollars in the event of loss.



You buy a new car!

Your loan

\$30,000 72-mo.
3.89% APR

Estimated
Monthly Payment¹

Without GAP: \$468

With GAP: \$477

2 years later...an accident.



Total loss!

After insurance settles, **GAP will pay off your remaining loan balance²**, including up to \$1,000 of your car insurance deductible.



When GAP may benefit you:

- You make a small or no down payment on a new car
- You agree to a loan term longer than 48 months

Talk to a lender for details to see if GAP is right for you. 855.BANK.RCB

**RCB
BANK**

That's my bank!

¹GAP insurance costs varies between lenders and loan terms. See your lender for specific questions regarding your personal loan qualifications and overall costs. ²GAP covers the residual value of the loan as of the date of loss. Above example is for generic illustration purposes only, based on 700 credit score. Does not factor in down payments, additional fees or other costs. Subject to credit approval. Rates are accurate as of June 15, 2018, and subject to change without notice. Opinions expressed above are the personal opinions of the author and meant for generic illustration purposes only. Member FDIC and Equal Housing Lender, RCB Bank NMLS #798151.