

Bridge the gap

Protect the investment in your vehicle



Protect the investment made in your vehicle with Guaranteed Asset Protection Advantage (GAP Advantage). GAP Advantage covers the “gap” between the vehicle’s value and the amount you still owe, including the insurance deductible. It’s a non-insurance product made available via a loan/lease deficiency waiver. Additionally, GAP Advantage also provides you with a credit of up to \$1,000 towards the financing or lease of a replacement vehicle if done so with the same financial institution. GAP Advantage can give you peace of mind by protecting you and your investment from substantial loss.

What does GAP Advantage protect?

GAP Advantage is designed for your protection whether you finance or lease a new or used vehicle. Ask your loan representative if your vehicle type is eligible¹ for GAP Advantage.

How does GAP Advantage work?

GAP Advantage protection goes into effect when you need it most – when your vehicle is stolen and isn’t recovered or totaled in an accident and can’t be repaired.

GAP Advantage waives the difference between your primary insurance carrier’s settlement and the payoff of your loan or lease, less delinquent payments, late charges, refundable service warranty contracts, and other insurance related charges. Included in this difference is your insurance deductible, up to \$1,000.²

The deductible is paid as part of the deficiency balance and is therefore only paid if there is a “gap” to pay on the loan.

The benefits of GAP Advantage

The following is a typical example of how GAP Advantage could work for you:

Original purchase price	\$25,000
Loan balance after one year.	\$20,575
Insurance settlement covering vehicle’s current value less deductible	\$16,000
Your remaining unpaid loan balance (the “gap”)	\$4,575
GAP ADVANTAGE WAIVES THE DIFFERENCE.	\$4,575
GAP Advantage also provides you with the following credit towards the financing or lease of a replacement vehicle if done so with the same financial institution.	\$1,000
TOTAL GAP ADVANTAGE BENEFIT	\$5,575

Includes your deductible, up to \$1,000².
Above loan calculation based on 60 month loan @ 6 percent APR.

Disclosures

This product is optional. Your purchase of GAP Advantage debt protection is optional. Whether or not you purchase this product will not affect your application for credit or the terms of any existing credit agreement you have with us.

Additional disclosures

We will give you additional information before you are required to pay for GAP Advantage debt protection. This information will include a copy of the contract containing the terms and conditions of GAP Advantage debt protection.

Eligibility requirements, conditions and exclusions

There are eligibility requirements, conditions and exclusions that could prevent you from receiving GAP Advantage debt protection benefits. You should carefully read your GAP Advantage Waiver Election Form for a full explanation of the terms and conditions of the debt protection program.

This brochure is not a contract. For a complete list of benefits and rules, see the GAP Waiver Election Form. GAP Advantage is a loan/lease deficiency waiver and is not offered as insurance coverage.

¹ **Eligibility.** Please consult your financing representative to determine: 1) if all the collateral types listed in this brochure are eligible for GAP protection; or 2) if leases are covered by this plan.

² Waiver of the insurance deductible is available in most, but not all states. Please consult your financing representative for the availability of this feature.

³ GAP Advantage feature is not available in all states.