Clear

NAVY FEDERAL Credit Union

Guaranteed Asset Protection (GAP) Services Application

Your Information

Name: First	MI	Last	Suffix

Access Number:

Our optional Guaranteed Asset Protection (GAP) may reduce what you owe on your loan after what your insurance company covers—including up to $1,000 of the deductible—for a one-time enrollment fee of $499.

GAP is voluntary and not required in order to obtain credit. Our credit decision is not impacted by whether or not you purchase GAP. If you terminate your enrollment within 60 days of purchasing GAP, we will refund you for the amount you paid to enroll. After 60 days of enrollment, the fee is fully earned and non-refundable, and GAP will not be canceled.

You should carefully read the attached Guaranteed Asset Protection Plan Agreement and Disclosure for a full explanation of the terms and conditions for the program. There are eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under the plan.

Please review the following basic eligibility requirements:

- GAP is only available for cars, pickups, SUVs, and motorcycles no older than the current year plus 7 years of age.
- The GAP amount canceled shall not exceed $50,000 in total.
- The loan-to-value ratio for the vehicle must be 70% or higher.
- Vehicle loans in the amount of $7,500 or less with a term of 12 months or less are not eligible for GAP.
- Collection Refinance loans and charged off loans are not eligible for GAP.
- Insurance must be obtained and maintained on the vehicle.
- Vehicle cannot be used for commercial purposes, which includes ridesharing and food delivery activities.

If you are a California Active Duty or Active Reserve-Duty Servicemember, you cannot finance the GAP fee. Please choose option B below to deduct the fee from your account.

Sign Me Up for GAP

Loan # (last 4 digits only)	Vehicle VIN (last 6 digits only)	Vehicle Mileage

Please select your method of payment below:

☐ **A:** Add GAP fee of $499 to the financing of the loan. Financing the fee increases the overall cost of the coverage and may increase your monthly payment.

☐ **B:** Deduct GAP fee of $499 from my personal Navy Federal Savings/Checking Account Number (full account number required)

_____.

By selecting one of the boxes above, I give permission to Navy Federal to enroll me in GAP using the above-selected payment method. Adding the fee to my loan will increase the cost of the program. If I am currently enrolled in GAP, my selection above will change the method of payment.

By signing below, I request GAP and agree to the terms in the Guaranteed Asset Protection Plan Agreement and Disclosure attached. Further, I understand and agree that the GAP election above amends any prior elections under the Promissory Note, Security Agreement, and Disclosure.

Applicant Signature *(digital signatures not accepted)*	Today's Date *(MM/DD/YY)*
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Please fax to **800-973-0584** or send via secured data upload at **digitaluploads.navyfederal.org/uploadportal/sdu/gap**.

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1-888-842-6328

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