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Dear ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~

We have been unable to verify acceptable insurance on the vehicle used as collateral for your loan account . As previous correspondence has indicated, we were required to “force-place” single interest insurance *(Collateral Protection Insurance)* on your loan. **This insurance is very expensive, does not meet the state requirement for liability insurance coverage, and only protects the Credit Union up to the lower of the loan balance or value of the vehicle.**

The addition of this insurance in the amount of for the period of to , will require your periodic payments increase from per month

to per month for the next \_ installments beginning with the payment for

. This increase is required to fully amortize the cost of the insurance during the policy period.

If your payments are currently made by Automatic Payment Transfer, Bill Pay, Electronic Funds Transfer, or via ACH you must make the changes to increase your deduction amount (if necessary).

If you currently have full coverage insurance, or if you obtain insurance at a later date, the unused premium will be refunded, and the payments adjusted accordingly. **If you feel this insurance was placed in error, or if you have further questions, please contact our insurance service center at 1-800-653-8812.**

Sincerely,

Austin Telco Federal Credit Union

This communication is from a debt collector attempting to collect a debt.

Any information obtained will be used for that purpose.