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

We have received a refund for the single interest insurance *(Collateral Protection Insurance)* that was “force placed” on your loan account as of . As our previous correspondence indicated, a policy in the amount of was added to your loan for the period of to . **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.**

A refund in the amount of for the period of to

has been credited to your loan account. Your payments have been reduced from per month to  **for the next installments beginning with your payment. This change will still allow to fully amortize the cost of the**

remaining 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 have further questions about your insurance status, 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.