

# GAP COVERAGE DISCLOSURE

**Buyer:**

**Seller:**

**Vehicle:**

**Date:**

We are obligated under Louisiana law to provide you with the option of voluntarily purchasing GAP insurance or similar coverage in connection with the credit purchase of your vehicle. GAP coverage protects you if your vehicle is damaged beyond repair or is lost and can not be recovered, and the proceeds of your insurance or amounts you receive from third persons is not sufficient to fully pay and satisfy what you then owe under your vehicle financing contract. GAP coverage will pay this difference to the contract holder so that you may not be required to “come out-of-pocket” to pay this additional amount.

**YOU ARE NOT REQUIRED TO PURCHASE GAP COVERAGE FROM US AS A CONDITION OF OBTAINING CREDIT.** If you wish to purchase GAP coverage from us on a purely voluntary basis, you may do so by checking the appropriate box and signing below.

Cost of GAP coverage for a term of \_\_\_\_\_ months: \$

- G** I (we) elect to voluntarily purchase GAP coverage from you for the above cost and term, and request that you finance this amount under my vehicle financing contract.
- G** I (we) decline to purchase GAP coverage from you. (By declining to purchase GAP coverage, you acknowledge that you may remain liable to the holder of your vehicle financing contract for the difference between (1) the amount you owe the contract holder following the total loss of your vehicle, and (2) the amount you receive in insurance proceeds and from third parties causing damage to the vehicle.)

Buyer

Co-Buyer

**Notice to Buyer:** Keep this form in your records along with your vehicle financing contract.