

GM Payment Protection Questions

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Payment Protection Q & A

Payment Protection Overview:

1. What is “Payment Protection”?

If you have a vehicle loan or a lease, this program, provided at no additional cost to you, protects your paycheck by providing monthly payment protection up to \$500 for up to nine months if you lose your job due to economic conditions after purchasing or leasing your new GM vehicle. The protection begins 91 days after vehicle purchase, lasts for an additional 21 months and can provide monthly payments up to \$500 by a check made payable to you for up to 9 months. The program applies to new GM cars and trucks, except for Saab and medium duty trucks, sold and delivered at retail for personal use on or after April 1, 2009 through April 30, 2009. There are restrictions, so you should visit www.gmconfidence.com or your local GM dealer for full program details.

2. How long am I covered?

The program will be in effect for up to 24 months after your vehicle purchase. You are actually protected for 21 months after the initial 90 day eligibility period.

3. What are the program benefit payouts?

Maximum monthly payout amount: up to \$500

Maximum number of payments: up to 9 months monthly payments

Maximum total benefit: up to \$4,500

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4. In order to take advantage of this program, do I have to finance or lease through GMAC?

No, you can finance or lease the vehicle through any approved financial institution.

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5. Can I renew this coverage or purchase it on my own?

No, this program cannot be renewed or purchased.

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Payment Protection Eligibility:

6. How long must I be employed for to be eligible?

You must be gainfully employed on a regular full-time basis (at least thirty (30) hours per week) for at least twelve (12) consecutive weeks immediately prior to your unemployment date.

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7. If I lose my job after the first 90 days, do my payments begin immediately?

No, you must remain unemployed for thirty (30) consecutive days. If you lose your job due to economic conditions after the first 90 days and continue to be unemployed for thirty (30) consecutive days you would become eligible to start receiving monthly payments.

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8. If I become unemployed in the middle of the month, does the 30 day qualifying period start on the first day of the next month?

No. The qualifying period will commence on the day you lose your job. You would be eligible to receive your first monthly payment 30 days after the date you became unemployed. Payments are then made starting with the first day of your covered involuntary unemployment.

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9. If I lose my job, but I don't have a loan or lease payment obligation can I still collect \$500 a month?

No, to be eligible for monthly payments, you must have financed/leased the vehicle and still have outstanding payments due.

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10. If I purchased a new GM vehicle prior to April 1st, 2009, am I eligible for the Payment Protection Plan?

No, only vehicles delivered on or after April 1st are eligible for the program.

11. Are vehicles purchased/leased for business or commercial use eligible?

No. Only retail purchases or leases to individuals are eligible for the Payment Protection program.

12. Do I qualify for payment protection if I am self employed?

No.

13. Are GM Employees eligible for the program?

No, current active GM employees are not eligible for the program. However family members of GM employees are eligible.

14. Who do I call if I do not receive my Payment Protection terms and conditions within 45 days?

You should call our Program Headquarters at 1-888-778-9043.

Request for Payment Protection Benefits:

15. If I have a benefit request, what do I do?

Within forty-five (45) days of the date you purchase/lease your new GM vehicle, you will receive Payment Protection terms and conditions in the mail. These terms and conditions will explain this program. They will also provide you with a toll-free number and instructions of what to do if you have been laid off or have lost your job because of economic conditions.

16. Who do I call to file a request for this benefit?

You should call our Program Headquarters at 1-888-778-9043.

17. What are the hours of operation for the Program Headquarters?

Our hours of operation which includes claim processing are Monday – Saturday 8:00 am to 9:00 pm EST.

18. How long does it take to process a request for this benefit?

Upon receipt of all necessary documents, your request will be processed within five business days.

19. What are the necessary documents?

- a) A completed benefit request form.*
 - b) A signed original letter from the Purchaser/Lessee's former employer on company letterhead verifying the date of the Purchaser/Lessee's termination, the reason for termination, length of employment and any severance paid.*
 - c) Documentation from the Purchaser/Lessee's verifying he/she is receiving unemployment compensation from a state agency.*
 - d) A copy of the vehicle retail installment contract or lease agreement.*
 - e) A copy of a loan/lease payment coupon.*
 - f) Proof of continuous employment for 12 consecutive weeks prior to the effective date of the coverage period, and*
 - g) Any other documentation that may be requested from time to time.*
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20. What is required to verify my unemployment?

Verification that you have registered with a state unemployment office or recognized private or governmental agency and that you are receiving benefits from that office or agency.

21. Do I have to submit unemployment documentation every month to process my benefit request?

Yes. Each month you would provide documentation verifying you are receiving unemployment compensation from a state agency.

22. How long does it take to receive a check?

Checks are issued every Wednesday. When a claim is approved, , a check will be issued the first Wednesday after your thirty (30) consecutive-day qualifying period has been satisfied.

23. Who will the check be issued to?

The check will be payable to you and will be sent by first class mail to your address as listed on your retail installment agreement or lease agreement.

24. What happens if my monthly vehicle payment is greater than \$500?

The maximum benefit is \$500 per month. If your monthly lease or loan payment is greater than this amount, you would be responsible for paying the difference.

25. Will I have to pay this money back?

No. However, if you receive more than \$600 in payments, in any given year, a 1099 will be issued for the calendar year you received the payments.

Contact Information:

26. If I have additional questions on the Payment Protection, who do I contact?

For general questions, you may contact customer assistance at 1-866-465-1005 or if you prefer to email us, please click on the link to go to our Contact GM section. Once there, simply click on the GM brand of interest and then click on the email contact form to send us your question.

For benefit redemption questions, you may contact Program Headquarters at 1-888-778-9043.

Vehicle Value Protection Q & A

Vehicle Value Protection Overview:

1. What is “Vehicle Value Protection”?

This program provided at no additional cost to the customer, protects his/her investment in a new GM vehicle by providing either (a) up to \$5,000 when a customer trades-in that GM vehicle to buy a new Chevrolet, Pontiac, Buick, GMC, Cadillac, Saturn or HUMMER vehicle, or (b) up to \$2,500 if a customer sells the vehicle in a private sale and buys a new Chevrolet, Pontiac, Buick, GMC, Cadillac, Saturn or HUMMER vehicle within a 7 day period. The amount is determined by the difference between the applicable NADA Clean Retail value and any remaining outstanding principal loan balance on the vehicle. This program is designed to provide assistance to customers who may find themselves ‘under water’ when they want to buy or lease a new vehicle. For example, if a vehicle’s Clean Retail value is \$10,000 according to NADA guide, yet the customer still owes \$15,000 in loans, this program would provide a \$5,000 credit to cover that ‘under water’ amount if the vehicle is traded in and a new eligible vehicle is purchased. The program is available for finance contracts with a term of up to six years and

applies to all eligible new GM cars and trucks, excluding Saab and medium duty trucks, sold at retail for personal use on or after April 1, 2009.

2. When does the Vehicle Value Protection begin?

The customer's protection begins on the date he/she takes delivery of his/her Eligible GM vehicle. The customer is not eligible for any benefit, however, until at least half of the term of the finance contract has passed, and at least half of the payments have been timely made.

3. What is Negative Equity?

The difference between the remaining principal balance on the loan and the NADA published "Clean Retail Value". Since the customer owes more on the vehicle than the value of the vehicle he/she is in a "negative position" (or 'under water').

4. Does the Vehicle Value Protection protect me no matter how much I borrow when I buy the vehicle?

No, your loan is protected only up to 110% of the vehicle MSRP. If at the time the Eligible Vehicle is purchased, the Vehicle loan amount exceeds 110% of MSRP for your purchased vehicle, then the dollar amount by which the Vehicle Loan amount exceeded 110% of the vehicle MSRP will be added back to your vehicle's NADA "Clean Retail Value" at time of Trade-in.

Example: At Eligible Vehicle purchase date, loan value is \$22,000, MSRP is \$19,000. 110% of MSRP is \$20,900. At time of Trade-in \$1,100 (\$22,000 - \$20,900) is added to the NADA Clean Retail Value.

Vehicle Value Protection Eligibility:

5. When can a customer Trade-in his/her vehicle?

To be eligible for the Vehicle Value Protection benefit, the vehicle must have reached 50% of its loan term and the customer must have timely made at least 50% of the regularly scheduled vehicle loan payments. For example, in a 72 month loan, the customer must have made payments for 36 months and all those payments have been made on or before their monthly scheduled vehicle loan payment due dates.

6. Is the Vehicle Value Protection transferable?

No, to be eligible for the benefit, the customer must be the original owner of the Eligible Vehicle.

7. Does the Vehicle Value Protection benefit apply to the purchaser who pays cash for the vehicle?

No, the program applies to owners who financed their vehicle at the time of purchase.

8. Do leases qualify for the program?

No.

9. Does the customer have to trade-in his/her current GM vehicle to be eligible for the Vehicle Value Protection benefit?

No the customer can trade-in the vehicle or sell it to another party. The cap on the maximum benefit, however, is \$2,500 on a private sale and \$5,000 on a trade-in. For the customer to receive Vehicle Value Protection on his/her current vehicle after a private sale the customer would be required to pay off the loan on the vehicle and purchases a new Chevrolet, Pontiac, Buick, GMC, Cadillac, Saturn or HUMMER vehicle within 7 days.

10. Are GM Employees eligible for the Vehicle Value Protection?

Yes, GM Employees are eligible for the program.

Vehicle Value Protection Redemption:

11. What are the maximum redemption payments under this program?

If a Trade-In, the maximum redemption amount is \$5,000. If a private sale (not involving a trade-in), the maximum redemption amount is \$2,500.

12. Show me how the calculation works?

Example A

- The customer purchases a 2009 GMC Yukon XL today for \$46,964 at 0% a 72 month loan
- The customer drives the SUV for 3 ½ years and decides to Trade-in the vehicle
- The customer owes more than the NADA "Clean Retail Value" so the value of the customer's vehicle is less than he/she expected.
- Vehicle Value Protection (VVP) pays up to \$5000 in funds towards the customer's next new GM vehicle purchase
 - 0% loan for 72 months
 - Payoff after 3.5 years - \$23,482

- NADA Clean Retail Value - \$22,200
- The customer owes \$1,282 more than the NADA "Clean Retail Value"
- VVP would pay the customer \$1,282 towards his/her next new GM vehicle purchase; provided the customer has no refunds due from other products/services (such as, credit life/disability insurance, GAP or other products/services whose costs were included in the customer's vehicle loan), and no additional loan late payment fees or penalties are owed by that customer.

Example B

- The customer purchases a 2009 Cadillac Escalade today for \$64,228 at 0% a 72 month loan
- The customer drives the SUV for 3 ½ years and decide to sell the vehicle to a friend and purchase a new GM vehicle
- The customer owes more than the NADA "Clean Retail Value" so the value of the customer's vehicle is less than he/she expected.
- Vehicle Value Protection (VVP) pays up to \$2500 in funds towards the customer's next new GM vehicle purchase
 - 0% loan for 72 months
 - Payoff after 3.5 years - \$32,500
 - NADA Clean Retail Value - \$26,000
 - The customer owes \$6,500 more than the NADA "Clean Retail Value"
 - However, since the customer decided to sell the vehicle on their own, VVP would pay the customer \$2,500 towards his/her next new GM vehicle purchase; provided the customer has no refunds due from other products/services (such as, credit life/disability insurance, GAP or other products/services whose costs were included in the customer's vehicle loan), and no additional loan late payment fees or penalties are owed by that customer.

13. What items are excluded from the Vehicle Value Protection (VVP) benefit calculation?

The calculation excludes late fees, penalties, interest, amounts owed due to late payments, accessories installed on the vehicle after the vehicle was delivered and refundable portions of the GM Dealership add-on products/services.

14. How do you determine the value of the vehicle at Trade-in?

The value of the vehicle is determined by looking at the NADA Clean Retail Value, including the applicable NADA average miles calculation.

15. What is NADA Clean Retail Value?

It is an indicator of real market value as published by the National Automobile Dealers Association.

16. Why is the NADA Clean Retail Value being used to determine my vehicle's retail value?

It is the most widely used vehicle evaluation source in the industry today.

17. Is there a website I can visit to look up the retail value of my current vehicle?

You may go to www.nadaguides.com to determine the NADA “Clean Retail Value” of your vehicle.

18. How do I file a request for redemption?

Please have the qualifying Dealership (from whom you are purchasing your new General Motors vehicle) contact the Administrator at 1-888-778-9043, when you are purchasing your next new Chevrolet, Pontiac, Buick, GMC, Cadillac, Saturn or HUMMER motor vehicle. An estimated redemption calculation will be provided by the Administrator to you and that qualifying Dealership. At that time, the Administrator will also explain what additional documentation will be required of the qualifying Dealership and you.

19. How is Vehicle Value Protection paid and how long does it take for the payment to be processed?

The check is issued to you (or if a trade-in, where you have assigned this payment to the qualifying dealership who has contractually committed to purchase your eligible vehicle, then to that qualifying dealership). Once all of the required documentation is received and verified to be correct, the check is mailed within 5 business days of the benefit calculation.

Contact Information:

20. If I have additional questions about Vehicle Value Protection, who do I contact?

For general questions, you may contact customer assistance at 1-866-465-1005 or if you prefer to email us, please click on the link to go to our Contact GM section. Once there, simply click on the GM brand of interest and then click on the email contact form to send us your question. For benefit redemption questions, you may contact Program Headquarters at 1-888-778-9043.

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- [Chevrolet](#)
- [Buick](#)
- [Pontiac](#)
- [GMC](#)
- [Saturn](#)
- [HUMMER](#)
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- * This summary description is not intended to vary the Terms and Conditions themselves. In the event of any conflict between the language above and the Terms and Conditions themselves, the Terms and Conditions shall control.

- 1 Visit onstar.com for details and system limitations. OnStar acts as a link to existing emergency service providers.
- 2 Success varies with conditions.
- 3 Requires ABS and Directions and Connections plan. Not available in certain areas. Requires ABS and Directions & Connections plan. Not available in certain areas. Visit onstar.com for coverage map. Services vary by model and model year.
- 4 Requires a Hands-Free Calling enabled vehicle, existing OnStar service contract and prepaid minutes. Not available in certain markets. Calls may be made to the US and Canada only.
- 5 Diagnostic capabilities vary by model. Not available on Pontiac Vibe.

- * Whichever comes first. See dealer for limited warranty details. Excludes Saab.