

Medical Malpractice Premium Financing Frequently Asked Questions

Q: How do I apply?

A: Call or email a relationship manager (For contact info: fmfcu.org/business-banking/relationship-managers) or stop in at one of our many branch locations. All we need is a signed application, credit authorization form, and a copy of your policy.

Q: How long does the process take?

A: Once we have all required information we can get you a decision with in 24 hours.

Q: Can my M-Care assessment be added into the financing?

A: Yes, FMFCU can finance the M-Care assessment along with the premium.

Q: What's the interest rate, and are there any fees?

A: The rate is set at the Wall Street Journal Prime, and the fee is \$200.

Q: How long is the term of the loan?

A: FMFCU allows the premium to be financed over 10 months.

Q: How do I make my monthly payments?

A: The monthly payments will be auto debited from your FMFCU business account.

Q: How much of my premium will you finance?

A: FMFCU will finance up to 90% of the annual premium.

Q: Our Practice has multiple Physicians; can you finance all the premiums together?

A: Yes, as long as there is a policy number for each Physician.

Q: Do you offer any other small business loans?

A: FMFCU has a full line of business loans and services to meet your needs, from business lines of credit to free business checking accounts. Contact one of our branches or visit www.fmfcu.org for more information.