

## **SKIP A PAYMENT OPTION**

Date \_\_\_\_\_

Member Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Account Number \_\_\_\_\_ Loan Suffix \_\_\_\_\_ (one per form)

**I understand there is a \$25.00 processing fee for EACH skipped loan payment.**

**I have enclosed a Check/Cash for the amount due.**

**Please deduct the amount due from my account.  Savings  Checking**

**I request the skip a payment option for the following month:**

\_\_\_\_\_

I agree to all the following conditions:

- This is not my first payment.
- This request is on or before my scheduled due date.
- My loan/account is current and in good standing.
- Interest will continue to accrue at the rate stated on my loan contract and my first payments after the extension will pay accrued interest before principal.
- This is not a revolving type loan (HELOC, Line of Credit, Visa Credit Card).
- This is an extension and the maturity date of my loan will increase by the number of payments I have deferred.
- I understand this option is only available once per calendar year and a total of 3 skip a pays over the life of the loan.
- I am aware that by skipping payment(s) the benefit from disability, life, and/or **GAP** insurance may be reduced by the amount of the payment skipped.

**All responsible parties must sign, including cosigners if applicable.**

*(Must be notarized if signed outside of the credit union office)*

X \_\_\_\_\_ X \_\_\_\_\_  
Signed Date Signed Date

X \_\_\_\_\_ X \_\_\_\_\_  
Signed Date Signed Date

***For office use only***

\_\_\_\_\_  
Loan Officer

\_\_\_\_\_  
Date

Approved  Denied  Reason for Denial \_\_\_\_\_

Dart Plus Comment  
 CT Comment  
 Money in GL  
 Due Date Changed  
 Skip a Payment Code