

SKIP A PAYMENT OPTION

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 understand that my next payment is due on: _____

This is an extension and the maturity date of my loan will increase by the number of payments I have deferred.

I agree to all the following conditions:

- I will have made 3 full payments on my loan.
- 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 not a Loan on my Primary Residence.
- I understand this option is only available once per calendar year and a total of 10 skip a pays over the life of the loan.
- I am aware that by skipping payment(s) the benefit from Debt Protection 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

Money in GL
 Due Date Changed
 Number of Extension
 Date Last Granted
 Collections Comment
 Payment Method
(Jen A/Lisa Transfer File/Ach Direct)