

**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:** \_\_\_\_\_  
Month/Date/Year

**I understand that my next payment is due on:** \_\_\_\_\_  
Month/Date/Year

*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)*

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

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

***For office use only***  
\_\_\_\_\_  
Loan Officer Date  Approved  Declined