

SKIP A PAYMENT AUTHORIZATION



Member Name

Account Number

Home Address

Email Address

Home/Work/Cell#

Loan Number

Amount of Payment

☐ Yes, I would like to skip a payment for the month of _____

MEMBER AGREEMENT

Disclosure: Interest will continue to accrue during the deferral period extending the original term and increasing the amount of finance charges. I understand that a payment will be added to the loan at the time of maturity extending the life of the loan by one month for each payment skipped. Finance charges will continue to accrue daily at the APR set forth in the loan agreement at loan disbursement. Offer excludes mortgage loans and home equity lines of credit. Cosigners on any loan must also sign the skip-a-payment request. A \$30 fee applies to each payment skipped, unless otherwise noted.

If your payments are made through ACH or any other automatic method, you are responsible for placing a stop payment for the month you are skipping a payment. If your loan is insured with Credit Life & Disability Insurance, your monthly coverage premium will still be added to the loan. If you have GAP Insurance coverage on your auto loan, you can skip a maximum of one payment during the life of your auto loan to receive full GAP coverage. If more than one payment is skipped, I/we will be responsible to pay the portion of the deficiency that would equal the additional skipped payments.

By signing below, I have read and understand the member agreement. I understand that I will be contacted if the Credit Union cannot honor my request.

Member Signature

Printed Name

MM/DD/YYYY

Co-Signer Signature

Printed Name

MM/DD/YYYY

FOR INTERNAL USE ONLY

Date Received: _____ Date Completed: _____

Received By: _____