

SKIP-A-PAYMENT

You are eligible to skip your loan payments if:

- All services with the Credit Union are in good standing (Loans, Savings, Checking, MasterCard, etc.)
- You agree to repay the loan according to the terms and conditions of the Contract and Security Agreement or the Credit Plan Agreement and Advance Request Voucher previously signed. (Important Notice: For any member who purchased GAP on their loan-any payment deferral may reduce the amount of any claim benefit due to you in the event of an unrecovered theft or any total loss on your vehicle.)
- You have not deferred the loan payment within the last 6 months.
- Remaining term is 54 months or less on vehicle loans.
- Skip-A-Payment may NOT be used on: MasterCards, mortgage loans, or term notes.

****A fee of \$20.00 will be charged for each loan requesting a Skip-A-Payment.****

Month to be skipped: _____

Account Number: _____

Loan Number(s): _____

Member's Printed Name: _____

This agreement, when properly completed and approved by the Credit Union, extends the repayment period of your loan(s). When a payment is skipped, the finance charge, at the rate being charged on your loan, will continue to accrue on your unpaid principal balance from the date your last payment was made. If your next payment is insufficient to pay the accrued finance charge, the unpaid portion continues to accrue until paid from a subsequent payment.

****DEFERRAL IS SUBJECT TO CREDIT UNION APPROVAL.****

Even though you sign and return this form, ineligible loans will not be deferred. Forms will be mailed back to you if the loan is not approved for skip-a-payment. The Credit Union is not responsible for lost forms by mail.

Please indicate where you would like the \$20.00 fee (per loan) to be drafted from. If not from your account with the Credit Union, please enclose the amount with this form.

SAVINGS CHECKING OTHER _____

Member's Signature