



FEDERAL CREDIT UNION

# LOAN SKIP-A-PAY

Are you having a hard time this month paying all your bills? Don't let it put a strain on your cash flow! With our skip-a-pay program, postpone one month of your loan payment. Complete and submit the form below at least 3 days before the due date.

To qualify for a Skip Payment:

- Loan must be at least 90 days old with a minimum of 3 payments made
- All accounts must be in good standing
- No more than one late payment in the last year
- No more than one Skip Payment per loan per year

**Mortgages, Lines of Credit, and Credit Cards are NOT eligible for Skip Payments**

Name \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Phone \_\_\_\_\_

Loan # / Suffix \_\_\_\_\_

Account # / Suffix to debit fee \_\_\_\_\_

Reason for Skip Pay \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Month to Skip Pay \_\_\_\_\_

By signing, it is agreed that the current month payment on the above indicated loan(s) will be deferred and extended to the end of the original term of the loan. The interest on this loan will continue to accrue. All other terms and provisions of the loan are unchanged and remain in full force and effect. A \$35.00 administration fee per loan will be deducted from the designated account. Funds must be available for processing. All borrowers' signatures for Skip-A-Pay are required.

Signature: Borrower \_\_\_\_\_ Date \_\_\_\_\_

Signature: Co-Borrower/Co-Signer \_\_\_\_\_ Date \_\_\_\_\_

Credit Union Approval \_\_\_\_\_ Date \_\_\_\_\_