



## Skip Payment Authorization

To qualify for the Skip Payment program, the following conditions apply. The credit union may reject any request.

1. There will be a fee of \$25 per loan, per skip.
2. Requests must be made at least five (5) calendar days before the payment is due.
3. All membership accounts must be in good standing at the time of Skip Payment request.
4. New loans that have not had at least three (3) monthly payments are ineligible.
5. Loans with a monthly due date will be advanced to the following month's due date.
6. Loans with a biweekly due date will be advanced to the due date 28 days later.
7. No more than two deferred payments per loan per calendar year. Skips must be spaced out at least 6 months apart.
8. Interest will continue to accrue on all skipped payments and will extend the term of your loan.
9. The Skip Pay program does not apply to Visa credit cards, Home Equity loans, Mortgage loans, Payday loans, Promissory Notes, Share Secured loans or **Past Due** loans.

I have read and agree to the above mentioned terms. I wish to apply for the Skip Payment program, to be applied to the following loan(s):

Loan #: \_\_\_\_\_ Loan #: \_\_\_\_\_ Loan #: \_\_\_\_\_ Loan #: \_\_\_\_\_

Member Name: \_\_\_\_\_ Account #: \_\_\_\_\_ Phone#: \_\_\_\_\_

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