



# Skip-A-Payment Form

■ FEDERAL CREDIT UNION ■

Name of Borrower: \_\_\_\_\_

Name of Co-Borrower/Co-Signer: \_\_\_\_\_

Account #: \_\_\_\_\_ Loan Suffix #: \_\_\_\_\_

Payment \$: \_\_\_\_\_ Requested Month Skipped \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_

E-Mail: \_\_\_\_\_



## METHOD OF PAYMENT:

### How would you like to pay the Skip-A-Pay fee?

Check attached for \$35/loan skipped  
or

Please transfer \$35/loan skipped from

\_\_\_\_\_ (Acct # & Suffix)

#### For Credit Union Use Only:

Received by \_\_\_\_\_ Date \_\_\_\_\_

Processed by \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_ Minimum 6 payments made (on original loan)

\_\_\_\_\_ Loan is current \_\_\_\_\_ Fee received

By participating in GHS Federal Credit Union's Skip-A-Payment\*\* program, you request that GHS Federal Credit Union defer your loan payment(s) as indicated. You agree and understand that: 1) Loans must have originated 6-months prior to be eligible; 2) All co-borrowers/co-signers of the loan must agree to the Skip-A-Payment program and sign the request; 3) If we are unable to stop your ACH payment in time, your skipped payment may be delayed until the next scheduled payment; 4) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 5) Deferring your payment will result in your having to pay higher total FINANCE CHARGES than if you made your payment as originally scheduled; 6) The payment deferral will extend the terms of your loan(s) and you will have to make extra payment(s) after your loan(s) would otherwise be paid off; 7) You will be required to resume your payments the following month; 8) A minimum of three loan payments must be made between skipped payments. 9) You are allowed two Skip-A-Payments per calendar year. 10) Skip-Pay form must be received three days prior to loan due date. Certain restrictions may apply.

\* If you elected GAP and/or MBP coverage, the coverage will not be extended beyond the original maturity date.

\*\*Excludes all 1<sup>st</sup> Mortgages, Home Equity Lines of Credit, Lines of Credit, and VISA Credit Card payments.

Skip-A-Payment Agreement: I/we, hereby request GHS Federal Credit Union to allow me/us to skip the payment(s) on the loan account(s) listed here, due on the dates I/we have indicated. I/we understand that if this request is granted, interest will continue to accrue on the balance, and that skipping this payment will require me/us to make additional payments in order to pay off the loan.

Signature(s): X Borrower \_\_\_\_\_ Date \_\_\_\_\_

Required X Co-Borrower/Co-Signer \_\_\_\_\_ Date \_\_\_\_\_

On this Skip-A-Pay application form, we have included the following statement: "The undersigned borrower and co-borrower/co-signer (if applicable) hereby makes application to extend the original repayment terms of the loan(s) referenced here by one month. This extension in no way otherwise alters the original terms and conditions of the loan contract as previously disclosed to the borrower(s). Interest will continue to accrue on the unpaid balance of the loan at the agreed rate." (All parties who originally signed loan application must also sign the Skip-A-Pay application.) **ALL applications are subject to approval.**