



FEDERAL CREDIT UNION

SKIP A PAYMENT

NOW YOU CAN SKIP A LOAN PAYMENT WHEN THE TIME IS RIGHT FOR YOU - FOR JUST \$35.

Name of Borrower: _____

Name of Co-Borrower/Co-Signer: _____

Account #: _____ Loan Suffix #: _____

Payment (\$): _____ Due Date: _____
Desired Due Date: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Cell: _____

E-Mail: _____

METHOD OF PAYMENT \$35 for each loan payment skipped.

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

Check Attached for \$35 Please transfer \$35 _____
(Acct Number & Suffix)

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 6 consecutive full payments made; **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 payments 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 and may be eligible for up to three during a promotion. 10) Skip-A-Payment form must be received by the loan due date. 11) You agree to amend the terms of your original agreement to the due date listed above. Certain restrictions may apply.

- If you elected MBP coverage, the coverage will not be extended beyond the original maturity date.
- If you have GAP coverage on this loan, you understand by skipping a payment you may reduce any future GAP claim in the event of a total loss on a covered vehicle. Refer to your GAP contract for more important information or contact the Credit Union.
- Excludes all Business Loans, Leases, 1st 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 _____ 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.**

****PLEASE SEND FORM TO 910 FRONT ST. BINGHAMTON, NY 13905****

For Credit Union Use Only:	
Received by _____	Date: _____
Processed by _____	Date: _____
_____ Minimum 6 payments made	
_____ Loan is current/within grace period _____ Fee received	
_____ Loan not insured by a CPI Certificate	