

# Official Skip-a-Payment Request

Members who wish to participate in the credit union's Skip-a-Payment program are asked to complete this form, read the notice, and sign below.

Name: \_\_\_\_\_ Account # \_\_\_\_\_

Month to skip: \_\_\_\_\_

Loan (EXAMPLE) *Loan #35 2014 Ford Focus* \_\_\_\_\_

Loan #1: \_\_\_\_\_

Loan #2: \_\_\_\_\_

Loan #3 \_\_\_\_\_

## PLEASE READ THIS IMPORTANT INFORMATION:

By signing below, you authorize Community Plus FCU to advance your loan due date by one month and understand this may extend the maturity date of your loan. **A \$30 administration fee will be added to the balance of each loan you chose to skip a payment.** Interest will continue to accrue on the unpaid balance during the month you skip a payment, and when payments resume, the unpaid interest will be collected first.

Members must be in good standing and all loans current and a history of on-time payment to participate. You may skip a payment no more than twice in a year, but they must be at least 120 days apart. CPFCU reserves the right to refuse a skip-a-payment request. Payments made through payroll deduction or direct deposit will be transferred to your primary savings account during the month designated. Loans set for weekly transfer will skip 4 weeks; loans set for bi-weekly or semi-monthly will skip 2 payments. Mortgage loans, lines of credit, credit cards, Emergency Loans, Ride to Work, credit building, or loans newer than 4 months are not eligible. Requests must be received at least 3 days prior to payment due date.

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

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