

Post Holiday Skip-A-Payment

Everyone feels the peace, magic, excitement, and wonder of the holidays. And, by skipping payment(s) on your January qualifying credit union loan(s)*, you can get the extra money you need to take a winter getaway, or help pay off your holiday bills!

- ❖ *Check the loan(s) you wish to skip.*
- ❖ *You may mail, fax or deliver the coupon below to the credit union.*

The low \$35 processing fee per loan will be automatically deducted from your Share Savings or Checking Account so you can keep feeling the joy without the extra worry. We'll also deposit your payment into your Share Savings Account if you make automatic loan payments through Direct Deposit or Payroll Deduction. Interest will continue to accumulate during the month you skip your payment.

Loan to Skip

Vehicle

Personal

2nd Mortgage

Acct. # _____

Acct. # _____

Acct. # _____

Borrower's Signature

Date

Co-Borrower's Signature

Date

*I must be a member in good standing with all of my loans current (less than 15 days past due in the past 12 months) to participate in ACU's Skip-A-Payment program. There is a \$35 service fee to skip each payment on each loan. I may skip one full payment on the following loan types: new and used vehicle, personal and 2nd mortgages. Not offered on \$1,000 Credit Builder, VISA or 1st mortgage loans. Finance charges will continue to accrue on a daily basis at the Annual Percentage Rate set forth in my loan agreement, both during and after the deferral period. This means that this deferral of scheduled payments, and application of resulting fee directly to the outstanding loan balance if that is the method I have chosen, will result in my having to pay higher total Finance Charges and possibly a higher total number of payments, than if I made my payments as originally scheduled. I will, therefore, have to make extra payment(s) after my loan would otherwise have been paid off. In all other respects, the provisions of my original agreement remain in full force and effect. I agree to contact the Credit Union for exact payoff information. Maximum number of payments skipped in a month: one monthly, two bi-weekly, two semi-monthly and four weekly. I agree that I will resume making scheduled payments beginning with the payment due during the month following the deferral and will make all scheduled payments due thereafter. I understand that all these payments will be applied first to finance charges and late charges, if any, and then to principal. My next monthly payment will include the finance charges from the skipped month. Monthly premium for GAP coverage and Debt Protection will still be added to the loan on the skipped month.