

Fayette Federal Credit Union



Skip A Payment

To Participate in the Fayette Federal Skip A Payment Program, just complete and sign this form and return it to the credit union office.

I would like to skip my next payment for the following loan(s):

Loan # and type of loan _____ Loan # and type of loan _____

Loan # and type of loan _____ Loan # and type of loan _____

Member Name: _____

Member Account Number: _____

Skip payment for the following month: _____

Current Due Date: _____ New Due Date: _____

Valid Phone Number(s) (required): _____

Email Address: _____

Place an X in the box of how you would like to pay the \$30.00 per loan processing fee:

From my FFCU Savings Account

Check

Cash

Mailed payment

To participate in the Fayette Federal Credit Union Skip A Payment Program, you must be a member in good standing, all your loans must be current, and any loan delinquent over 30 days in the past 12 months is not eligible for the Skip A Payment Program. No more than 2 Skip A Payments or Loan Extensions are allowed per year. There must be at least 6 consecutive months of payment history to be eligible.

By signing below, you authorize Fayette Federal Credit Union to advance your loan due date by one month on the loan indicated and acknowledge that this may extend the maturity date of the loan. You acknowledge that this request does not change your legal obligations to Fayette Federal Credit Union, that your loan agreement with the credit union provides for regular monthly payments, and that the credit union is merely informally permitting you to defer a payment for the time indicated above. Interest will continue to accrue on the unpaid balance during the month you skip a payment. When payments resume, unpaid interest will be collected first. You acknowledge that there is a \$30.00 processing fee per loan in order to skip a payment and payment of this fee must be presented before the request can be processed. If approved, your regular monthly payment will resume immediately following the month you have indicated above. This form must be received by the credit union at least ten (10) days prior to the loan due date. If you have a payroll deduction or ACH and choose to exercise this option, the payment will be placed in your savings account. Fayette Federal Credit Union reserves the right to refuse any Skip A Payment request. If the designated loan has a cosigner, the cosigner must sign in order for the request to be processed. Signature below signifies that you have read and understand guidelines of Skip A Payment.

Member Signature: _____ Date: _____

Cosigner Signature: _____ Date: _____

Approved By: _____ Completed On: _____