

# Skip-A-Payment\*

## You are eligible if:

- The loan has been open at least 3 months, and 3 consecutive monthly payments have been made.
- The loan has NO active credit insurance claim or NO forced placed collateral insurance.
- You do not have a negative balance on any of your SAFCU accounts.
- You are current on your SAFCU MasterCard and not over your credit limit.
- You have not already utilized skip-a- payment once this year.
- All loans with SAFCU are current.
- You have not had any line of credit advances in the last 90 days.
- You are not utilizing any type of consumer credit counseling service.
- The loan to be deferred is not a real estate loan or overdraft loan.
- You do not have a legal or collection proceeding pending.
  - NOTICE: Based on GAP insurance policies, a loan that has Guaranteed Asset Protection added in the loan can only have 2 payments skipped over the life of the loan.

**Even though you sign and return this form, ineligible loans will not be deferred.\* Forms will be mailed back to you if the loan is not approved for the skip-a-payment. The Credit Union is not responsible for forms lost in the mail.**

***A fee of \$30.00 will be charged for each loan for which skip-a-payment is requested.***

I have read this disclosure and understand that my regular monthly payment schedule will resume the month following the deferral. I also understand that the deferring of a loan payment will result in extension of the term of the loan and that accrued interest will be paid upon receipt of the next loan payment.

**\*Deferral is subject to Credit Union approval.**

**Please complete this form, date and sign.**

**Deadline: 15 days before payment due date**

Month to be skipped: (Please circle one)

June

July

November

December

Are your loan payments: (Please circle one)

Payroll Deducted

ACH

Auto-Transfer

Cash

Today's Date: \_\_\_\_\_

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

Account# \_\_\_\_\_

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

Printed Name: \_\_\_\_\_

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

Signature: \_\_\_\_\_

Co-maker Signature: \_\_\_\_\_

Please take \$30.00 from  
(Circle one) Savings Checking

## Office Use only:

Approved:  Yes or  No

By: \_\_\_\_\_ Ln \_\_\_\_\_ Ln \_\_\_\_\_ Ln \_\_\_\_\_