



## Skip-A-Payment

Thank you for allowing us to assist you with your lending needs. You are allowed up to two skip-a-payments per eligible loan in a rolling twelve (12) month period. \* This offer does not apply to Loans with collateral protection, Mortgages, Home Equity Lines/Loans, Lines of Credit, Certificate (CD) Secured, or Credit Cards. We will respond to your request within two (2) business days using the email you provide below. Please use a separate form for each loan requesting skip-a-payment.

Member Name: \_\_\_\_\_

Member Number: \_\_\_\_\_

Loan Number: \_\_\_\_\_

Monthly payment amount: \_\_\_\_\_ Current Payment Method: \_\_\_\_\_

Email \_\_\_\_\_

Please skip 1 month \_\_\_\_\_ or 2 months \_\_\_\_\_ & \_\_\_\_\_

By signing this application and qualifying for this extension, I understand my loan maturity date will change. I authorize InTouch Credit Union to delay my final loan payment(s). I am aware that interest will continue to accrue on my loan during the month(s) that I skip my payment (s) and that the total finance charges I pay on my loan might increase above the amount shown on my Loan Agreement and the loan term will be extended. All other terms and conditions of this loan will remain unchanged. I understand that any payments made by automatic recurring transfers, Direct Deposit, or ACH will be suspended by the credit union during the skip period. I further understand that it is my responsibility and not the responsibility of the credit union to cancel any payment that is set up through my Online/Digital Banking during the skip period. If this extension is approved, I hereby agree to pay the balance remaining due on this loan, including interest, at the same Payment frequency as provided in the original agreement. **A fee of \$60 will be charged for each payment skipped.** You may pay it by authorizing us to debit your account or attaching a check with the request.

**A party to the loan must sign this agreement:**

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

Date: \_\_\_\_\_

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

Date: \_\_\_\_\_

Co-maker/Co-signer Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Credit Union Use Only:**

Received by: \_\_\_\_\_

Date: \_\_\_\_\_

Extension Approved/Denied by: \_\_\_\_\_

Date: \_\_\_\_\_

Processed by: \_\_\_\_\_

Date: \_\_\_\_\_

**Support Group:**

Loan Balance: \$ \_\_\_\_\_

Days Delinquent: \_\_\_\_\_

SAP count during life of loan: \_\_\_\_\_

This credit union is federally insured by the National Credit Union Administration. Equal Housing Lender.

\*Interest will accrue during deferment period. At the time of mailing, at least one of your loans may have been eligible for this offer. Not all loans are eligible for this promotion, including credit cards, lines of credit, real estate (including mortgage and home equity), any loans which have reached maximum annual/lifetime skip counts, loans with collateral protection, and loans that do not have at least 6 months of payment history. Current or past payment delinquency may also affect eligibility. Requests will not be completed until applicable fees are collected. Forms must be received at least **5 days** prior to the payment date to ensure same month processing. Forms received within **5 days** of payment date may be held to skip the following payment date. Offer is not transferable. Other criteria or restrictions may apply at the discretion of ITCU. **For vehicle loans only: If GAP (Guaranteed Protection) was purchased, skipping your monthly payments during the life of the loan may affect the amount paid on a claim (see GAP Contract for details).**