



Skip-A-Payment Form

Skip my payment for the month of _____ for loan # _____ Date: _____

Borrower Name: _____

Joint Borrower/Co-Signer Name: _____

Home/Cell Phone: _____ Work Phone: _____

Please take the \$30.00 Skip-A-Payment fee from: Checking Savings Christmas
Auxiliary Fund Vacation

By submitting this Skip-A-Payment Application to Tri-Ag (WV) FCU you understand that:

1. Finance charges will continue to accrue at the rate provided in the original loan disclosures and agreements. 2. Deferring a payment will result in higher total finance charges than if you made payments as originally scheduled. 3. This payment will extend the term of your loan and you'll have to make an extra payment(s) after your loan would be otherwise be paid off. 4. You agree and are required to resume your regular payment schedule after the "skipped" month. 5. You can only skip two payments per loan with a rolling 12 month period with this program. You cannot skip two consecutive months. Depending on term of loan, A maximum of six payment skips are permitted per life of the loan. 6. You are not eligible if you have any negative balances, your loan is less than 6 months old, is not current or has been 30 days past due in the last 12 months. 7. To skip a consumer loan payment, a \$25.00 fee will be automatically deducted from the Tri-Ag (WV) FCU account you designated above. If funds are not available in the designated account, your Skip-a-Payment request will not be honored. 8. If your loan is paid bi-weekly, or semi-monthly, the agreement will allow you an extension for an entire month of payments. 9. For members who have Guaranteed Asset Protection (GAP), claim coverage does not extend to the amount of payment(s) deferred. In addition, the coverage will not be extended beyond the original maturity date.

Borrower Authorization and Agreement in Terms:

I hereby authorize Tri-Ag (WV) FCU to defer my payments for the loan I have listed above. I understand that interest will continue to accrue on the outstanding balances and may result in higher total finance charges on my loan. Therefore, I understand it may be necessary for me to make extra payments after the loan would otherwise have been paid off. Skipping payments will extend the term of my loan. All my accounts with Tri-Ag (WV) FCU are current and in good standing to the best of my understanding. If applicable, all of my Tri-Ag (WV) FCU loan accounts are current and have paid as agreed for the previous twelve (12) month period. I understand all skipped payments are subject to Tri-Ag (WV) FCU's final approval and that Tri-Ag (WV) FCU reserves the right to terminate this offer if my financial status changes prior to the credit union's approval. I agree to contact the credit union for the exact payoff information. I agree that I will resume making scheduled payments beginning with the payment due during the month following the skipped payment 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 Premiums for Credit Life/Disability will still be added to the loan on the skipped month, if applicable.

Borrower Signature: _____

Joint Borrower/Co-signer Signature: _____

(If this is a joint loan or account, all owners/co-signers must sign)

(Please print and sign this form. Then fax, email, mail, or drop off at the Credit Union)