COMMUNITY CONNECT
Federal Credit Union

*Connecting with our Community!*

# Skip-A-Pay form

Name: ______________________ Co-Applicant: ______________________ Account Number: ______________

**Circle Current Payment Method:** Coupon Book/Over the counter Scheduled Transfer

Loan # _________ Suffix # ________ Payment $ _________ Frequency __________ Due Date ________ Fee $35.00

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Please deduct the total fees of $____________: From: Checking #________ Savings # _______ Check #___________

I/We hereby request Community Connect Federal Credit Union to allow me/us to Skip-A-Payment on the Loan(s) listed above, due on the date indicated. I/We understand that if Community Connect Federal Credit Union grants the request as indicated, interest will continue to accrue on the balance of the loan and the payment we are deferring will require us to make additional payments in order to pay off the loan.

Member's Signature__________________________________________ Date _________________________

Co- Applicant's Signature _____________________________________ Date _________________________

Please read the following terms and conditions carefully: To be eligible for the Skip-A-Payment, 1) You must have made three (3) consecutive payments on the loan and all credit union accounts must be in good standing (less than 30 days past due in the past 12 months); 2) Loans must have originated three months prior to be eligible; 3) Borrower and Cosigner must agree and sign the Skip-A-Payment coupon. 4) If we are unable to stop your ACH payment, your skipped payment may be delayed until the next scheduled payment; you are also required to stop automatic payments yourself. 5) Loans paid by payroll deduction or automatically, the funds will remain in your account; 6) Interest/Finance charges will continue to accrue at the rate provided by your original loan agreement, during and after the Skip-A-Payment; 7) When deferring your payment it will result in your having to pay higher total finance charges than if you made your original scheduled payments; 8) Skip-A-Payment will extend the terms of your loan(s) and you will have to make extra payment(s) after your loans would have otherwise been paid off; 9) Your payments will resume the following month after the Skip-A-Payment; 10) You may only skip one of the following months, November, December or January. 11) The following loan types are not eligible for Skip-A-Payment: Mortgages, Home Equity Loans, Share Secured Loans, or Work Out Loans/Modified Loans; 12) Other restrictions apply.

Credit Union Use Only

Taken by:__________________________________ Date:__________________________________

Approved:__________________________________ Date:__________________________________