



"People helping people since 1953"
809 26th Ave- Meridian, MS 39301 - 601-693-1900

Christmas Skip-A-Pay

By participating in this program, you can skip your payment for the month of November, December, or January for a processing fee of \$35 per loan. If you have more than one loan, you can skip a payment on multiple loans. You can only pick one month to Skip!

- **PAYROLL DEDUCTIONS/ AFT:** If you make your payment via payroll deductions or by AFT/ Automatic Funds Transfer, that draft will not occur during the month of the requested skip as long as we have received your request 3 days prior to the draft date.
- **PAST DUE LOANS:** No loan will be eligible for a Skip-A-Pay that is 30 days or more delinquent.
- **INTEREST ACCRUAL:** Interest will continue to accumulate on your loan during the month of your requested skip.
- **INSURANCE COVERAGE:** Be advised that depending on the # of payment deferments the benefits from Credit Life/Disability Insurance and GAP policies may be reduced.

By signing, I understand that there is a \$35 processing fee for the loan payment I choose to skip. \$35 must be available in my savings account upon receipt of this application.

I understand that deferring my loan payment will result in an extension of the original term and that interest will continue to accrue at the rate disclosed in my original loan agreement. When payments resume, unpaid interest will be collected first.

I am aware that the terms and conditions of my loan agreement remain in force.

There is a limit of one Skip-A-Pay per year per loan. Only loans that have been open for 90 days or more are eligible for a Skip-A-Pay. The maximum times you can Skip-A-Pay, relates to the term of your loan. An example, you may Skip-A-Pay four (4) times for an 84 - 72 month loan, three (3) times for a 60 - 48 month loan, and two (2) times for 36 months and under. Each signer on the original loan note MUST sign the Skip-A-Pay application. Other terms and conditions may apply. Skip-A-Pay request are based on approval criteria established by the credit union. We have the right to refuse any Skip-A-Pay request.

Account # _____

☐ Loan # _____ Payment Amt \$ _____

☐ Loan # _____ Payment Amt \$ _____

☐ Loan # _____ Payment Amt \$ _____

☐ Loan # _____ Payment Amt \$ _____

☐ Loan # _____ Payment Amt \$ _____

Borrower Signature _____

Date _____

Co-Borrower Signature _____

Date _____