

First Abilene Federal Credit Union
Skip-A-Payment 2019
 Donations Benefit Area Children's Programs

Date: _____

Loan Due Date: _____

Member Name: _____

Loan Acct Number: _____

Member Address: _____

Email: _____

I agree to be notified of approval decision via email

Phone Number: _____

Skip payments are subject to credit union approval and are not available for real estate, home equity, home improvement, or credit cards. New loans that have not had at least one payment are not eligible. Extensions, including Skip-A-Pay, are limited to two (2) within a calendar year. Member must be in good standing. Other restrictions may apply.

Month for payment to be skipped _____ **November** _____ **December**

I am requesting to skip the above indicated loan payments under the Skip-A-Payment program guidelines. By signing below, I acknowledge and understand the following:

A fee of \$10.00 per loan, per month skipped will be charged.

Payment extensions will affect the interest accrual, final payoff date and equity in the collateral. The interest will continue to accrue as normal, resulting in additional interest paid on the loan.

Your GAP coverage payoff may be affected.

If your payments are normally made by payroll deduction the payment amounts will be deposited into your share (savings) account. Funds may be accessed from the share account.

All other provisions of the original Credit/Loan Agreement except those amended herein remain in full force and effect.

I authorize FAFCU to deduct the fee amount from: _____ Checking _____ Savings _____ Cash

X _____
 Borrower Signature

 Date



Approved _____
 Skip: _____ November _____ December

Denied _____
 Adverse Action Sent _____

Due date before skip: _____ Regular pymts to resume: _____

Payment Frequency _____ Payment Method: _____

- Criteria:
- _____ Payments have not been late within the last 60 days.
 - _____ Current insurance is on file
 - _____ A minimum of one payment has been made
 - _____ All accounts with FAFCU are in good standing
 - _____ SAP doesn't exceed two extensions within calendar year
 - _____ Member information is current (address, phone, email, etc.)

Loan Officer _____

Date _____