



SKIP-A-PAYMENT FORM



YES! I want to take advantage of My Credit Union's Skip-A-Payment Program. I have read and agree to the terms below, and the \$35 fee.

Borrower Name

Member #

Phone Number

Email



Apply to the eligible loans listed below:

Loan #

Amount

Month to Skip

Loan #

Amount

Month to Skip

Loan #

Amount

Month to Skip

Complete this form and return to My Credit Union via the following:

IN PERSON	MAIL	FAX	EMAIL
Deliver to your Local Branch	My Credit Union 13016 Highway 287 Haslet, TX 76052	My Credit Union Skip-A-Payment Application (682) 207-3945	Send via email to promos@mycutx.com

X

Signature

Date

Form must be signed to be accepted. By skipping your loan payment, you authorize My Credit Union to defer your monthly loan payment and a \$35 fee for using the Skip-A-Payment program will be collected as part of the deferred payment. The Skip-A-Payment program will extend the final loan payment for each Skip-A-Payment granted on the loan. Using the Skip-A-Payment program does not change the original terms or your legal obligation to My Credit Union. Acceptance of a skipped payment or payments will extend your payment obligations past the original contract maturity date.

Interest will continue to accrue on your balance until paid up to date. It also adds to the total interest you will pay over the life of the loan.

If you purchased a GAP policy for total collateral damage, then skipping payments may affect the amount that the GAP policy would pay due to the extended payments beyond the original loan & GAP contract. For example: if two payments are skipped, then those payment amounts may be deducted from the GAP claim check you could receive in the event the vehicle is totaled. GAP policies are not insurance.

I understand the \$35 extension fee is for paperwork and not an interest charge. Mortgages, Home Equity, and Credit Cards are not eligible for the Skip-A-Payment program.

For qualified members. Member account must be in good standing to take advantage of this offer. The credit union reserves the right to determine if prior or subsequent action may disqualify your loan. Skips cannot be consecutive and new loans cannot have the first payment skipped.

For My Credit Union Use Only

Approved

Denied

Employee Signature

Date Received

Comments