

Have extra cash in your pocket when you skip your loan payment(s) at LOC Federal Credit Union. Use the extra cash for:

- Travel
- Property Taxes
- Auto Insurance
- College Expenses
- Home Repairs
- And More

It's easy to request your Skip-A-Payment. Just complete and mail, fax, or bring this form to your credit union office and we'll process your request right away. Be sure to review the conditions and the types of loans that are excluded from this offer. **All eligible requests must be received at least 5 business days prior to your loan payment due date.**

ACCOUNT NUMBER _____

NAME _____

JOINT MEMBER'S/CO-SIGNER'S NAME _____

(_____) _____
DAYTIME PHONE NUMBER

- Please Skip-A-Payment for ALL of my "eligible" loans.
- Please Skip-A-Payment for just the loans listed below:

Loan # _____

Loan # _____

Loan # _____

Month To Skip

Skip-A-Payment For:

- November
- December
- January
- Other _____

(If no month is indicated, the next payment due will be skipped.)

- Enclosed is a check for the processing fee(s).

The fee is \$25.00 per loan.

- Please deduct the processing fee(s) (\$25.00 per loan) from my:

Savings Account # _____

Checking Account # _____

Terms & Conditions

• **Non-Eligible Loans** include:

- Mortgages
- VISA Credit Cards
- Home Equity Lines-of-Credit
- Unsecured Lines-of-Credit
- If your loan is being paid by credit union disability insurance, your loan payment(s) cannot be skipped.

- **Finance Charges** will continue to accrue on the unpaid balance at the rate provided in your original loan agreement during and after this time.

- You will be required to resume your payment the following month.
- Each loan is allowed a maximum of 2 skipped payments each year. There must be at least 60 days between each skipped payment.
- The request must be received at least 5 business days prior to the due date.
- All Co-Borrowers and Co-Makers must sign the application in order to be eligible.
- The loan must have originated at least 180 days prior to be eligible.
- All loans must be current for at least 90 days to be eligible.
- If there is GAP Insurance on the loan, an extension may affect coverage. Please contact the Loan Department for more information.
- All requests are subject to final approval.
- All of the other terms and conditions of your Loan Liner Credit and Security Agreement remain in effect.

I/We understand that skipping my/our loan payment(s) will not affect the payment record of my/our account since the payment skipped will be added to the end of my/our loan. Interest will continue to be calculated on the total outstanding balance.

X _____
MEMBER'S SIGNATURE DATE

X _____
JOINT MEMBER'S/CO-SIGNER'S SIGNATURE DATE

Complete, refold, seal and mail this request; or take this form to any LOC office; or fax to 248-473-8244.

CREDIT UNION USE ONLY:

Date Completed ____/____/____ Initials _____

Loan payment method prior to skip: _____