



Skip-A-Payment Application

\$35.00 per skipped loan

Member Name: _____ Phone Number _____ Member# _____

Loan Number(s): _____

Email Address: _____ Month to be skipped: November ____ December ____

Method of Payment: _____ Transfer from Checking# _____ Savings# _____

_____ Payment Enclosed (Make checks payable to NDCCU)

PLEASE NOTE: The \$35.00 fee is for one full loan payment skipped. For example, loans that are paid monthly will be able to skip 1 payment; loans paid twice a month will be able to skip 2 payments within the same month; loans paid weekly will be able to skip 4 payments for a total of one full monthly loan payment. If you receive an extra pay during the month, your payment **WILL** be deducted from the extra pay.

TERMS AND CONDITIONS:

By participating in New Directions Community Credit Union's Skip-A-Payment program, you request that NDCCU defer your loan payment(s) as indicated. You agree and understand that:

- Loans must have originated at least 6 months prior to be eligible.
- **ALL BORROWERS MUST SIGN THIS AGREEMENT.**
- **FINANCE CHARGES** will continue to accrue at the rate of your original loan agreement.
- Deferring your payment will extend the term(s) of your loan(s) AND increase the finance charge.
- You will be required to resume your monthly payments the following month. If you elected Gap or Mechanical Repair coverage, the coverage may not be extended beyond the original maturity date.

All Skip-A-Payment requests are subject to NDCCU approval. Your loan(s) and other credit union accounts must be current to accept this offer. **Requests to skip a payment must be received at least 3 business days prior to the loan due date or the first scheduled automatically deducted payment to take advantage of this offer.** Each loan is allowed a maximum of 1 skipped payment per year up to 6 for the life of the loan. Completed Loan Extensions will count toward your annual and total skips. There must be at least 6 months between each skipped payment. Excludes: Real Estate Loans, Overdraft Lines of Credit, Better Choice Loans, Certificate Secured Loans, Student Loans, certain Promotional Loans and Credit Cards.

By signing below, I understand the method I have selected to process the Skip-A-Payment application will be deducted from the account I have indicated above. I further understand and agree to the Skip-A-Payment Terms and Conditions listed above.

Borrower's Signature: _____ Date: _____

Co-Borrower's Signature: _____ Date: _____