

Local Union 392 Federal Credit Union

Skip-a-Payment Policy and Agreement

You may be eligible to skip your monthly loan payment, provided that all of your Local Union 392 FCU accounts are current and in good standing.

- Your interest will continue to accrue and the skipped payment will cause your loan to extend beyond the original maturity, which may change the total amount and schedule of repayment. All other terms and conditions of the loan will remain unchanged.
- There is a \$35.00 processing fee for each loan payment that you choose to skip. The fee is due and payable at the time of your request.
- You may take advantage of this offer one time during each calendar year, but not in consecutive back-to-back months. All parties of the original loan agreement, including any co-borrowers, must sign the Skip-a-Payment form.
- You may have a balance owed in connection with a GAP insurance claim due to the extension of the contract maturity date.
- Loans that are not eligible and do not qualify for the Skip-a-Payment program:
 - Loans with less than a six month payment history,
 - Real estate loans, including second mortgage loans,
 - Line of Credit loans,
 - Short term notes (30/60/90 day),
 - Delinquent loans and/or accounts not in good standing,
- Signed Skip-a-Payment agreements must be received at least 10 days prior to the payment due date. Mail this form, along with your payment to: Local Union 392 FCU, 1228 Central Parkway, Ste. 108, Cincinnati, OH 45202. You may also fax this form to 513-621-6609.

I HAVE READ THE ABOVE POLICY and would like to Skip-a-Payment. I understand that interest will continue to accrue and the skipped payment will cause my loan to extend beyond its expected maturity date.

Print Name: _____ Daytime Phone # _____

Account # _____ Month to be skipped: _____

Loan(s) to be skipped: _____

Please deduct* the Skip-a-Payment processing fee of \$35.00 per skipped loan from:

() Savings Account () Checking Account () Enclosed is my check for \$_____

* Funds must be available in order to deduct the processing fee from your Local Union 392 FCU account. If your personal check is returned for any reason (NSF, stop pay, closed account, etc...), this offer will be revoked and your due date will be reset to the date prior to the advance.

All borrowers agree to the Skip-a-Payment agreement. All borrowers MUST sign.

Primary Member's Signature: _____ Date: _____

Co-Borrower's Signature: _____ Date: _____

CREDIT UNION USE ONLY

LOAN OFFICER APPROVAL: _____ Date: _____