



# SKIP-A-PAYMENT

## Terms & Conditions:

- A processing fee of \$35.00 per loan will be assessed.
- Account must be in good standing.
- Does NOT apply to Real Estate, Credit Cards, Line of Credit or Workout/Collection Loans.
- Request forms must be received no later than five (5) business days before payment is due.
- Only two skips per calendar year.
- There must be 4 months of payments between skipped payments.
- All requests are subject to Credit Union approval.

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**Name:** \_\_\_\_\_

**Account #:** \_\_\_\_\_

**Month To Skip:** \_\_\_\_\_

**Phone Number:** \_\_\_\_\_

Loan #	Payment Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____

Take the \$35 per loan fee from:  Checking  Savings

I would like to skip my loan payment somewhere else.

AGREEMENT: I/ We request to skip the payment on the loan account described on this form. By signing above, I/ We agree to extend the original term of my loan with KMFCU, and I/ We understand that interest will continue to accrue on my loan during the deferred payment period. I understand that any loan payments which have already been made are not eligible for the SKIP-A-PAY Program and cannot be deferred. I/We understand that KMFCU reserves the right to revoke this offer if any of my accounts become delinquent. I/We understand that an incomplete SKIP-A-PAY application will not be processed. I/ We will be notified if for any reason KMFCU will not be able to honor my SKIP-A-PAY request and hold KMFCU harmless for any consequences resulting from rejection of my request. I/ We understand that any GAP or other insurance may be affected by skipping a loan payment and accept the responsibility of verifying with my insurance company/ companies regarding their policies before participating in SKIP-A-PAY Program. I/ We understand that my signature acknowledges acceptance and understanding of all rules related to the SKIP-A-PAY Program outlined on this form.

X \_\_\_\_\_  
SIGNATURE

X \_\_\_\_\_  
JOINT SIGNATURE OR COSIGNER (if applicable)

**INTERNAL USE ONLY**

Approved  Denied Processed By: \_\_\_\_\_