

Skip-A-Pay

memberfocus  
community credit union

Save Your Way

MemberFocus Community Credit Union

# Skip-A-Pay Program

We are offering members a chance to skip their loan payments every 6 months.

- Members may skip any and all eligible loans once, every 6 months.
- Excludes real estate loans, Visas, and any loans with an extension in the past 12 months.
- Members must make 1st 5 monthly payments before loans are eligible to skip.
- Members must be in good standing.
- Standard fee of \$25 per loan.



## Yes! I want to skip my loan payment(s).

Member Name \_\_\_\_\_

Account Number \_\_\_\_\_

Loan ID(s) Being Skipped \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

I am skipping my payment(s) due for the month of \_\_\_\_\_

Please take the \$25 fee for each loan out of account \_\_\_\_\_ Share ID \_\_\_\_\_

Primary member must sign \_\_\_\_\_ Date \_\_\_\_\_

By signing above, I understand that the terms and conditions of my loan agreement(s) are unchanged and remain in full force and effect, except that there will not be any regular payment(s) required during the deferral period set forth above. I also understand that: interest will continue to accrue on the outstanding loan balance(s) during the deferral period and until the loan(s) is paid in full, that I continue to be responsible for the entire outstanding principal and interest of my loan(s), I will continue to make the scheduled payment(s) until all principal and interest is paid in full, and that the loan(s) maturity date will be extended. To be approved for this offer, members must be in good standing with the Credit Union and have made at least 5 payments on the loan they wish to skip a payment on. We reserve the right to refuse any Skip a Pay request and will advise you only if your request is denied. Attention automatic payers (direct deposit and payroll deduction): the excess funds created from the skipped payment(s) will be diverted to your savings or checking account previously designated to receive the excess. Not valid on real estate loans, Visas, or any loans that include an extension agreement in the past 12 months.



**NCUA**

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

National Credit Union Administration, a U.S. Government Agency

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