

# Four Corners Federal Credit Union Skip-A-Payment Form

\*\*\*Excludes PAL, Seasonal, and Emergency Loans\*\*\*

Return Form by November 24, 2022

Name of Borrower: \_\_\_\_\_

Name of Co-Borrower/Co-Signer: \_\_\_\_\_

Account# \_\_\_\_\_ Loan# \_\_\_\_\_ Payment \$ \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

## METHOD OF PAYMENT

A **\$30.00 processing fee** for each loan will be deducted from your Savings (01) or PTA (98) account upon receipt.

Account# \_\_\_\_\_ Deduct fee from \_\_\_\_\_ Savings (01) or \_\_\_\_\_ PTA (98)

By participating in FCFCU's Skip-A-Pay\*\* Program, you request that FCFCU defer your loan payment(s) as indicated. You agree and understand that: 1) Loans must be of current status; 2) Loans must have originated three months prior to be eligible; 3) All co-borrowers/co-signers of the loan must agree to the Skip-A-Pay Program and sign the request; 4) Finance charges will continue to accrue at the rate provided in your original loan agreement, during and after this time; 5) Deferring your payment will result in you having to pay higher total finance charges than if you made your payments as originally scheduled; 6) The payment deferral will extend the terms of your loans(s) and you resume your payments the following month; 7) A minimum of three loan payments must be made between skipped payments; 8) Number of Skip-A-Pays allowed is based on loan term/remaining term; one skip per each year of loan term (ex: 60-month term=five(5) skips); 9) \*If you elected GAP and /or MRC coverage, the coverage will not be extended beyond the original maturity date

Skip-A-Pay Agreement: I/We hereby request FCFCU to allow me/us to skip the payment(s) on the loan account(s) listed here, due on the dates I/we have indicated. I/We understand that if this request is granted, interest will continue to accrue on the balance, and that skipping this payment will require me/us to make additional payments in order to pay off the loan.

## Signature(s) Required:

Borrower: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower/Co-Signer: \_\_\_\_\_ Date: \_\_\_\_\_

**FOR FCFCU USE ONLY:** Cash/Autoxfer: \_\_\_\_\_

Original Loan Term: \_\_\_\_\_ Remaining Term: \_\_\_\_\_

Processed by: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_ Minimum three (3) payments made (on original loan)

\_\_\_\_\_ Loan is current \_\_\_\_\_ Fee amount collected

**Member is in good standing, no delinquent loans, unpaid charge offs, or negative share accounts.**



*Four Corners Federal Credit Union*  
*Skip-A-Payment*

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\$30.00 processing fee for each loan  
Pick up a form from the Lending Department