



Member Select SKIP-A-PAYMENT

Name	Account:
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Congratulations! You have been approved to skip a payment on the following loan(s):

Loan ID	DESCRIPTION	DUE DATE	MONTH TO SKIP

Please carefully read and sign the skip payment terms and agreement.

The Skip-A-Payment program allows you to skip two (2) monthly payments per twelve (12) month period, but no more than five (5) for the life of the loan. To be eligible for a Skip-A-Payment:

- Must have made at least six (6) monthly payments since loan disbursement or since the last payment skipped.
- Any accounts with a negative balance, delinquent, charge off and/or bankruptcy accounts are not eligible.
- Loans that have had an extension agreement or payment modification are not eligible.
- Loans currently being paid by Credit Disability Insurance are not eligible.
- The program does not apply to Mortgages, Home Equity Loans or Lines of Credit, Any Loan Secured by Primary Residence, Credit Cards, Business Loans, Overdraft Lines, and/or Personal Lines of Credit.
- Your current address must be correct.
- Other restrictions may apply.*

There is a nonrefundable \$30 fee for each loan skipped. Fee may be deducted from share account or mailed in with form. Skip-A-Payment will not be processed without payment. Skip-A-Payment Form and Payment must be received five (5) business days prior to payment to be skipped.

NOTE: For payments that you generate (bill payment service, initiated at another institution, LPX, etc.) you are responsible for stopping the loan payment. Automatic transfers generated by SCCU will be suspended for the Skip-A-Payment month.

I understand that interest will continue to accrue on my loan during the skip period; skipping this payment will extend my final payment due date (increase my loan term) and increase the total cost of my loan. I acknowledge that the \$30 fee is a finance charge and will not be credited to my loan. My next payment (after this skip) will be due on my regularly scheduled due date, and my monthly payment amount will not change. I also understand if I purchased GAP protection for my auto loan, I should review my contract to determine if my policy will cover any skipped payments.

X	
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APPLICANT'S SIGNATURE DATE

X	
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OTHER SIGNATURE DATE

*The Credit Union may choose to waive these requirements or restrictions at its discretion.