



Skip-A-Payment Loan Extension Agreement

Member Name: _____

Account #: _____

Skip-A-Payment applies to the following:

Loan # _____	Payment Amount	Payment Frequency	Skip Month			Next Due Date
<input type="checkbox"/> Auto/ MC / RV / Boat <input type="checkbox"/> Personal Loan <input type="checkbox"/> Fast Cash LOC	\$ _____	<input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Monthly	<input type="checkbox"/> Jan <input type="checkbox"/> Feb <input type="checkbox"/> Mar <input type="checkbox"/> Apr	<input type="checkbox"/> May <input type="checkbox"/> Jun <input type="checkbox"/> Jul <input type="checkbox"/> Aug	<input type="checkbox"/> Sep <input type="checkbox"/> Oct <input type="checkbox"/> Nov <input type="checkbox"/> Dec	_____/_____/____

Eligibility / Terms

- This Skip-A-Payment request and \$30 fee must be received at least one business day prior to the payment due date.
- The maximum number of Skip-A-Payments that may be approved, per loan, is 2 within a 12-month period.
- There must be a 3 month positive payment history on any new loan before a Skip-A-Payment is granted.
- Skip-A-Payment is not available on any loan that is currently past due or on any loan that was 30 days or more delinquent in the 3 months preceding a Skip-A-Payment.
- All 1st Ed Credit Union accounts, both loans and deposits, must be in good standing in order for a Skip-A-Payment to be granted.
- Skip-A-Payment does not apply to Home Equity Loans, Home Equity Lines of Credit, Mortgages and VISA cards.

By signing below, I/we agree to the following:

1. My next payment(s) will be due the following and each successive month until my loan is paid in full.
2. The number of payments is not increased, the maturity of the loan will be extended one month, and the interest charges will be greater than as stated when the loan was granted.
3. If the payment is made via ACH or Bill Pay, I understand that I am responsible for cancelling that payment.
4. A Skip-A-Payment requires the signature(s) of all borrowers, co-borrowers, co-signers, and owners of collateral.
5. I agree to pay a non-refundable \$30 Skip-A-Payment fee. Please deduct this fee from my:

☐ Savings ☐ Checking ☐ Other: _____

Signature(s)

Borrower: _____ Phone: _____ Date: _____

Co-Borrower: _____ Phone: _____ Date: _____

Co-Signer: _____ Phone: _____ Date: _____

Collateral Owner: _____ Phone: _____ Date: _____

Upon receipt of the completed request signed by all borrowers, co-signers and/or collateral owners, the request will be reviewed. Once approved and processed, a copy of this request will be mailed to you.

Deliver or mail requests to 1st Ed Credit Union 1156 Kennebec Drive, Chambersburg, PA 17201.

Fax requests to 717-264-1441 or email requests to MSR@1edcu.org.

Credit Union Use Only:	
Approved <input type="checkbox"/>	<input type="checkbox"/> Loan payment date advanced
Denied <input type="checkbox"/> _____	<input type="checkbox"/> Auto transfer date advanced
Completed by : _____ Date: _____	<input type="checkbox"/> Skip Date field completed
	<input type="checkbox"/> Copy to member

Revised 6/2015