

## TRI-VALLEY SERVICE FCU Skip-A-Pay Form

Member Name \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

I want to participate in **Skip-A-Pay!**

**Program Details:**

By signing up for the **Skip-A-Pay** program, you can skip one month (or a one month "equivalent," which is 2 bi-weekly payments.) If you wish to participate, there is a modest processing fee of \$35.00 per loan per month skipped. The \$35.00 processing fee is due at the time your request is made. If the fee is not paid on the date you make your request, the payment you are skipping must be paid. For compliance reasons, Home Equity and VISA are not eligible. **To qualify, a loan must have an original balance no greater than \$30,000.00, be at least 3 months old, and in good standing, you cannot be delinquent on any obligation you owe to TVS FCU, and you cannot be overdrawn on any share savings/checking account with TVS FCU. TVS FCU reserves the right to decline any request.**

When you skip a payment, interest will continue to accumulate on your loan during the month you skip. Your loan maturity date will then be extended by one month (or a one month "equivalent.") for each monthly or monthly equivalent payment skipped. If your loan is paid via payroll deduction or other automatic deductions, the deductions will occur as they normally would. Then, the amount of the deduction(s) normally applied to your loan will be deposited into your share or share draft account in the month you are skipping. If a full payment is transferred from savings/checking, the payment will not be made. **(NOTE: If you skip payments on a loan whereby you elected GAP coverage, the coverage will not be extended beyond the original maturity date.)**

Member Number: \_\_\_\_\_ I would like to skip the following payment:

Yes, Skip Loan No.: \_\_\_\_\_ Payment: \$ \_\_\_\_\_

I will:

- Directly pay TVS FCU the \$35.00 fee in cash (Due at time of request)
- Authorize a transfer from my (check one)  share savings  share draft (checking) account

**IMPORTANT: If your loan is in joint names, this form must be signed by both borrowers.**

Signature: X \_\_\_\_\_ Joint Account Holder: X \_\_\_\_\_

Member Phone Number: \_\_\_\_\_ Date Signed: \_\_\_\_\_

By signing above, you authorize TVS FCU to extend your final loan payment by one month or a one month equivalent. Interest will continue to accumulate on your loan during the month skipped. Only loans meeting the qualifying standards and eligibility restrictions detailed above are eligible. TVS FCU must receive this document at our office location at least 10 business days prior to the due date of the payment being skipped. **Payments on eligible loans may have some limitation restrictions.**

<b>For Credit Union Use Only</b>	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied
Officer Signature _____	Date _____	