

# THIOKOL-ELKTON FEDERAL CREDIT UNION

## 2017 Skip-a-Payment

**JANUARY - FEBRUARY - MARCH - APRIL - MAY - JUNE**  
**JULY - AUGUST - SEPTEMBER - OCTOBER - NOVEMBER - DECEMBER**

**Skip Month:** \_\_\_\_\_

If you need extra cash for something special and would like to "SKIP" your loan payment(s), complete a skip form for each payment you wish to skip and return form to the Credit Union with \$25.00 for each payment being skipped BEFORE the payment is due.

It is mutually agreed in consideration of the fee of \$25.00, the monthly payment selected above on Account No. \_\_\_\_\_, Loan No. (s) \_\_\_\_\_ will be deferred and extended to the end of the loan. All other terms and provisions of the original agreement are unchanged and remain in full force and effect.

\_\_\_\_\_  
Borrower Co-Borrower

Number of loans skipped \_\_\_\_\_ x \$25.00 = \_\_\_\_\_

Payment is enclosed. \_\_\_\_\_

Take fees from: Account No. \_\_\_\_\_ Share Suffix No. \_\_\_\_\_ Share Draft \_\_\_\_\_

Interest on your loan balance will continue to accrue. Mortgage, Home Equity and other large loans require an interest payment. Members with mortgage or home equity loans may be required to file an amended mortgage document extending the maturity date. Loans in a delinquent status are not eligible. More than 2 skips over the life of a loan could reduce the value of GAP insurance. New loans are not eligible until after 3 payments have been made. No more than 2 skips per calendar year and members must have at least 3 payments between skips.

**AGREEMENT MUST BE SIGNED BY ALL BORROWERS AND CO-BORROWERS**

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