# Skip A Payment Agreement

(Sorry, Skip A Payment is not available for real estate or home equity loans and home equity lines of credit)

To process this Skip A Payment request, we must receive this agreement with your signature **at least 5 business days** before your payment is due.

Last Name First Name Account Number

## ❒ Yes, I want to skip a loan payment on the following months for the following loan(s):

Please note: you can't skip the same loan twice within a 12-month period. Please choose different loans for each month.

| Month/Year | Loan Type |
|---|---|
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| Month/Year | Loan Type |
|---|---|
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Debit $30 processing fee for each loan skipped from the following account:

❑ Checking ❑ Savings ❑ Money Market

Primary borrower day time Phone Number: _____ email: _____

Joint-borrower day time Phone Number: _____ email: _____

I/we hereby authorize SkyOne Federal Credit Union to defer my payments for each loan I/we have listed above. I/we understand that interest will continue to accrue on the outstanding balances and may result in higher total finance charges on my loan(s). Therefore, I/we understand it may be necessary for me/us to make extra payments after the loan would otherwise have been paid off. Skipping payments will extend the term of my/our loan. All my/our accounts with SkyOne are current and in good standing to the best of my understanding. All skip payments (deferrals) are subject to SkyOne's final approval. SkyOne reserves the right to terminate this offer if my/our financial status changes prior to the Credit Union's approval. For members who have Guaranteed Asset Protection (GAP), claim coverage does not extend to the amount of payment(s) deferred. In addition, the coverage will not be extended beyond the original maturity date. **All requests must reach us five (5) days before your scheduled payment due date. To skip a payment, all borrowers on the loan(s) must sign this Agreement.**

**X** _____

**Primary Borrower Signature** **Date**

**X** _____

**Joint-Borrower Signature** **Date**