



## Skip-A-Payment Agreement

Take advantage of our Skip-a-payment program if you have made at least three consecutive payment on your loan, and the loan is current, and you have not skipped a payment in the previous 12 months. The fee for each loan payment that is skipped is \$30.00. Sorry, our Skip-a-payment program is not available for real estate or home equity loans. All requests must be in writing, using this form, and all borrowers on the loan(s) must sign this Agreement.

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

Account Number:	Loan Number:	Loan Type or Collateral:
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To get started, simply complete the form below and submit it to us by fax, e-mail, or in person. We can take care of the rest! This promotion is available on all regular loans in good standing that have had at least three (3) consecutive monthly payments or six semi-monthly equivalent payments credited to the loan account. This offer does not include single payment loans, real estate loans or credit card lines of credit. The Skip-a-Payment product may not be used as an initial loan payment on any type of loan. Loans that are being repaid through credit disability are not eligible to skip. We will deduct the processing fee from your share or share draft account. This form and the fee must be delivered to FedStar Credit Union seven (7) days prior to the loan(s) due date. Signatures from all signers on the loan are required. All skipped payments are subject to FedStar's final approval. If you have a question on the Skip-a-payment process, please call us at 979-846-7456.

Interest will continue to accrue on the unpaid balances of the loan(s) during the month you skip your payment and may result in a higher total finance charge on my loan(s). This adjustment does not affect the other terms of the indebtedness and may extend the term of the loan and affect GAP and warranty coverage. If the loan is being repaid through an ACH draft from another financial institution, you can choose to stop the draft for the month you skip or just have the funds remain in your credit union account.

Debit \$30.00 processing fee for each loan skipped from the following account:  Savings  Checking

By signing below, you authorize FedStar Credit Union to extend your final loan payment by one month. This skip-a-payment will extend the final loan payment by one month. Payments made through Direct Deposit /Payroll Deduction will be deposited into your share account for the month you are skipping your payment. Each member can skip a monthly payment a maximum of once in any twelve-month period. All loan accounts must be current to qualify. A minimum of three consecutive monthly payments must be made to qualify for the Skip-a-Payment program. Using the Skip-a-Payment feature will affect the loan term and total interest paid on the loan and GAP coverage, if applicable.

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower's Signature

\_\_\_\_\_  
Date

Credit Union Use Only: Verified by: \_\_\_\_\_ Date Input: \_\_\_\_\_ Fee pd: \_\_\_\_\_ Date: \_\_\_\_\_