



credit union

423 GILMER ROAD, LONGVIEW, TX 75604

(903) 753-5588 (800) 492-7283 FAX: (903) 758-3903

## SKIP-A-PAYMENT APPLICATION, DISCLOSURE AND AGREEMENT

### QUALIFICATIONS-READ CAREFULLY BEFORE COMPLETION:

This application is subject to approval and does not apply to Real Estate, Home Equity or Mortgage loans, Certificate Secured loans, Quick Cash n Save loans, Lines of Credit or Credit Card loans, troubled debt and loans modified due to cross collateralization. New loans must have a minimum six-month payment history to qualify for the Skip-A-Payment program. We must receive this request at least 2 days before your payment due date. This agreement must be signed by all signers of the loan agreement. Members are limited to 2 Skip-A-Payments (or extensions) per 12-month period with a minimum of 90 days between each Skip-A-Pay request. All of your loans at Telco Plus Credit Union must be current with no collection action pending. Any debt protection (life, disability or unemployment) on the loan will extend beyond the original maturity date of the loan(s). For auto loan payments, please check your GAP policy to determine how Skip-A-Payment may affect your coverage. All other payment terms of your Loan Agreement/Promissory Note will remain in full force and effect. Other restrictions may apply. Contact us at 903-753-5588 or 800-492-7283 or stop by a location close to you for any questions you may have. BHPH loans must have 12 months of on-time (not late) payments before they qualify for the skip-a-pay program.

For payments you generate (for example, payments you set up with a bill payment service, payments initiated at another financial institution, etc.) you are responsible for stopping the loan payment for the month you wish to skip. Any automatic transfers generated by Telco Plus Credit Union will be suspended for the Skip-A Payment month.

### COMPLETE THE REQUIRED INFORMATION LISTED BELOW:

Borrower First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Co Borrower First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Co Borrower First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Member Number: \_\_\_\_\_ Contact Phone Number: \_\_\_\_\_

Month/Year to skip: \_\_\_\_\_ Email: \_\_\_\_\_

Loan # \_\_\_\_\_ Loan # \_\_\_\_\_ Loan # \_\_\_\_\_ Loan # \_\_\_\_\_

CHOOSE YOUR FEE PAYMENT METHOD—A \$30 fee per skipped loan will be assessed to process this Skip-A-Payment request. Please deduct the fee(s) from the following account:

Savings Account Number \_\_\_\_\_ Checking Account Number \_\_\_\_\_

If there are insufficient funds in your savings or checking account to cover the Skip-A-Payment fee(s) this request will not be honored until funds are available.

### Current Payment Method:

Notes: \_\_\_\_\_

### SIGN AND DATE THIS FORM:

I authorize Telco Plus Credit Union to skip my payment(s) on the loan(s) above. I understand that by skipping the loan payment(s) I have selected, I will extend the term of the loan(s) by one month and that interest will accrue on the deferred balance of the loan(s) throughout the deferred payment period. I also understand that I will pay \$30 per loan for each payment skipped. **ALL BORROWERS MUST SIGN BEFORE IT IS PROCESSED**

Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**NOTE: If you submitted this request electronically, a representative of Telco Plus Credit Union will contact you to complete the process.**

### INTERNAL USE

Date Received: \_\_\_\_\_ Date Processed: \_\_\_\_\_ Processed by: \_\_\_\_\_