

SKIP-A-PAY APPLICATION

Form TCW 2019-12-19-TEMP



Are you finding yourself short on your monthly loan payments? Jefferson County Federal Credit Union is here to Simplify Your Life with our Skip-A-Pay Program. Complete the form below to apply to skip the next payment on your credit union loan(s).

1. ACCOUNT & CONTACT INFO:

Borrower name: _____

Member number: _____

Daytime phone: _____

Email address: _____

2. CHOOSE LOAN & MONTH TO SKIP:

Which loan ? _____ (loan suffix number)

Which month ? _____ (next month due)

3. CHOOSE FEE SOURCE:

SKIP-A-PAY FEES TEMPORARILY WAIVED

4. AUTHORIZATION (Guarantors may not authorize.)

Member signature:	Date:
X	

I am instructing Jefferson County Federal Credit Union to skip the following loan payment(s) and I understand and agree that at least five (5) business days' notice must be given in advance of the payment to be skipped. *NOTE: Loans that have GAP coverage may be affected.*

Program Rules:

- Member may only skip **two** payments per calendar year per loan.
- Real estate loans and Home Equity Lines of Credit may skip **one** payment per calendar year per loan.
- The selected loan has both (1) been open for at least 6 months and (2) **not** been past due over 30 days in the last 6 months.
- The member must be current on all loans and shares (including those co-signed or co-owned).
- The member's loan maturity date will be extended one month beyond its maturity for each approved Skip-A-Pay
- Prior to the final loan payoff the member will be required to make payment(s) that were skipped and the interest will continue to accrue at the contract rate on the unpaid balance including the month(s) that were chosen and approved to skip.
- All other terms and provisions of the original loan agreement are unchanged and remain in effect.

Agreement:

By completing this form you understand and agree to the Program Rules. You understand and agree that:

- JCFCU will review your account and deferrals are subject to JCFCU approval.
- You will resume your payments the following month.
- Your loan will be extended one month beyond its maturity for each payment you are approved to skip.

- Prior to your final loan payoff, you will be required to make the payment(s) skipped and that interest will continue to accrue at the contract rate of interest on the unpaid balance including the month(s) chosen and have been approved to skip.
- All other terms and provisions of the original loan agreement are unchanged and will remain in effect.
- Other restrictions may apply.

MAIL TO: Jefferson County FCU, 9600 Ormsby Station Rd, Louisville KY 40223; (502) 429-4955

CREDIT UNION USE ONLY

QUALIFICATION

- 1. This loan has been open for six months
- 2. This loan has not exceeded max S-A-P this year.
- 3. This loan has not been 30+ days del. in last 6 mos.
- 4. Request made at least 5 business days before due date
- 5. All loans & shares are current (incl. jointly owned)

Verified by: _____ INITIALS Date: _____

FILE MAINTENANCE

- Qualifications (left) are re-verified
- Approved or Denied because: _____ Qual. # (left)
- PTOF adjusted / ACH Origination changed N/A
- Skip-A-Pay FM completed
- Member notified (results)

FM done by: _____ INITIALS Date: _____