

# Application for Skip-A-Pay Program

Name:

Address:

City:

State:

ZIP:

Home Phone:

Work Phone:

E-Mail:

Loan Number:

SSN:

Payment Date Requested to be Skipped:

Payment Method:  ACH  Cash/Check  Auto Transfer

Primary Reason for Request:  Holiday  Medical  Other

## Skip-A-Pay Disclosure

**Terms and Conditions:** By opting for Skip-A-Pay, you request that ISPFUCU defer your loan payments as indicated. You agree and understand that: 1) FINANCE CHARGES will continue to accrue at the rate provided for in your original loan agreement, during and after that time; 2) deferring your next payment will result in your having to pay higher total FINANCE CHARGES than if you made your payments as originally scheduled; 3) this payment deferral will extend your loan and you will have to make extra payment after your loan would otherwise be paid off; and 4) you will be required to resume your regular monthly payments in the following month. 5) If you previously elected credit life and/or disability insurance, the insurance coverage will not be extended beyond the original maturity date. 6) If you have GAP coverage on your vehicle, it is your responsibility to check with your insurance company regarding their policy on skip or payment deferral before participating in our Skip-A-Pay program. 7) All deferrals are subject to ISPFUCU approval. 8) Your loan must be current (have no amounts past due) and you may not have received a modification or extension within the past twelve (12) months, at the time you choose to accept this offer. **9) There is a \$30.00 processing fee for each Skip-A-Pay.** 10) Requests for Skip-A-Pay must be made at least 5 days prior to the loan due date. Certain restrictions may apply. By signing this request form you affirm that you have read and understand the Skip-A-Pay Disclosure and that you are in agreement and accept these terms and conditions.

**By Signing Below, I/We Agree to All Terms and Conditions of This Agreement**

Borrower Signature:

Date:

Co-Borrower Signature:

Date:

## For Office Use Only

Approved by Signature:

Date: