



# SKIP-A-PAYMENT

3riversfcu.org | 800.825.3641

**MEMBER NUMBER:** \_\_\_\_\_

**LOAN ACCOUNT NUMBER:** \_\_\_\_\_

**DUE DATE:** \_\_\_\_\_

**ALL BORROWERS/CO-BORROWERS/CO-SIGNERS ON THE LOAN MUST SIGN BELOW AND, IN DOING SO, AGREE TO THE FOLLOWING TERMS AND CONDITIONS:**

- A \$35 participation fee will be assessed and must be paid at the time of Skip-A-Payment Processing.
- The payment will be deferred and the original term of the loan will be extended by one month.
- Interest will continue to accrue on the unpaid balance during this period, which could cause a balloon payment upon the loan maturing.
- The next regular payment is due on the normal due date.
- All other terms of the original loan agreement are unchanged.
- Vehicle loans with GAP (*GAP claims may cover up to 2 payment skips*)

Signature/Date: \_\_\_\_\_

Signature/Date: \_\_\_\_\_

Signature/Date: \_\_\_\_\_

**<For Internal Use Only>**

What is the qualified loan type? \_\_\_\_\_

Account with Skip-A-Payment Fee: \_\_\_\_\_

**Is the loan payment made automatically?**    YES    NO

- YES? —
- Preauthorized Transfer:
    - If Loan Payment Sequence, then you do nothing.
    - If Scheduled, then Inactive and Reactive with the next month's due date.
  - External Loan Payment or External Deposit:
    - If 3Rivers initiates ACH withdrawal from another institution, email Internal Operations at least three business days before to put payment on hold.