



## HOLIDAY SKIP – A – PAYMENT APPLICATION

### Complete Borrower Information

By completing borrower information, you are requesting to skip your loan payment. You understand your loan account must be current to participate and a \$40 processing fee will be charged for each loan skipped. It can either be added to your loan balance or deducted from your savings or checking account, make your selection below. Please return your application at least 7 business days prior to your payment due date, but no more than 30 days before your payment due date.

\_\_\_\_\_  
Name of Applicant

\_\_\_\_\_  
Member Number

\_\_\_\_\_  
Month to Skip

\_\_\_\_\_  
Loan Account Number(s) to Skip

\_\_\_\_\_  
Daytime Phone number

\_\_\_\_\_  
E-mail Address

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

☐ Add to Loan Balance      ☐ Deduct from Savings      ☐ Deduct from Checking

If you have a recurring payment scheduled via Online Banking, our mobile app, or through another financial institution's bill payment service, this payment will be processed unless canceled or altered by you.

**PLEASE NOTE:** *We are unable to reverse any payment you have set up that was not stopped for the chosen month.*

**If you are not sure how your payment is set up, please call us @ (419) 334-4434.**

This agreement must be signed by all signers and guarantors of the original Loan Agreement. Only one Skip-A-Payment may be granted per calendar year. I acknowledge that if the processing fee is added to the principal loan balance, my principal loan balance will increase and interest will accrue on the resulting new balance consistent with all other terms of this agreement. The following FFCU loan types are not eligible for the Skip-A-Pay program: any Mortgage Loan, Home Equity Loan or Line of Credit, Credit Cards, Single Payment/Term Loan, Business Loans, any loan that was originated within the past six (6) months, and any delinquent loan. Any currently delinquent loan or a loan which has been previously delinquent, may be ineligible. By enrolling in Skip-a-Pay, you agree to the terms and conditions and you are requesting FFCU to skip one monthly payment and advance the due date of your regular monthly payment by one month. There is a \$40 processing fee for this service and skipping a payment will extend the term of your loan and interest will continue to accrue on your loan throughout the skipped payment period; in addition, enrollment in the program means you authorize FFCU to extend your final loan payment as needed. Your payment will revert back to your original payment schedule following the skipped payment. Payments and credits shall be applied in the following order: any amounts past due, accrued interest or finance charges; outstanding principal. Payments made in addition to regularly scheduled payments shall be applied in the following order: any fees or charges owed; accrued interest or finance charges; outstanding principal. In some cases, based on the size of your balance, the accrued interest may be greater than the amount of your next regular payment; it may take several months to begin to reduce your principal balance. Submitting the application does not guarantee approval. FFCU has the right to refuse any Skip-A-Payment request. You agree to hold FFCU harmless for any consequences resulting from rejection of Skip-A-Payment request. If your application is rejected, you will be notified. All other payment terms of your Loan Agreement/Promissory Note will remain in full force and effect.

**If your monthly payment is typically generated through a bill payment service or initiated at another financial institution, for example, you are responsible for stopping the payment for the month you are approved to skip. You authorize FFCU to suspend any automatic transfers generated by FFCU for the Skip month.**

I understand that any GAP protection or other credit insurance policy may be affected by skipping a loan payment and accept responsibility of verifying with my insurance company/companies their policies how participating in FFCU's Skip-A-Payment program may affect my coverage. It is agreed that this Agreement will not disturb the existing priority of any Security for the Note and Credit Union and Borrower(s) intend that any Security Instrument or substitute Security Instrument retain the same priority as originally recorded as if this Agreement was executed, tendered, and delivered, and recorded as of the date the original Note and Security Instrument as stated herein.

I agree to allow the Credit Union to electronically store the Skip-A-Payment application. If I submit my application electronically, I understand that you do not guarantee the security of the data and will not be held responsible or liable for interception by third parties.

For Internal:      Accepted by: \_\_\_\_\_ Date: \_\_\_\_\_      Approved: ☐      Denied: ☐  
Use      Processed by: \_\_\_\_\_ Date: \_\_\_\_\_      Contact Date: \_\_\_\_\_