



# Skip-A-Payment Program Loan Authorization Form

### Eligibility:

Members must be in good standing, meaning:

- Each eligible loan may receive **one** Skip-A-Payment per year.
- Loan(s) receiving a Skip-A-Payment must be current at the time of request.
- Applicants must not have any unpaid ECU loans or savings accounts charged-off in the past.
- Applicants must have **NO** accounts currently negative over 30 days.
- All Skip-A-Payment requests are subject to the credit union’s final approval.
- Skip-A-Payments are **not** available on real estate loans, credit cards, business loans or lines of credit.

### Terms

I agree to amend the terms of my original credit agreement and to continue paying down my unpaid balance, plus interest, by the next due date of the loan.

I understand that by skipping a monthly loan payment, my loan(s) will be extended beyond the scheduled payoff date, and that interest will continue to accrue during the month in which the payment was skipped.

If I have an automatic loan payment from an Online Banking provider, another financial institution, or direct deposit from my employer, I understand that I am solely responsible to make any necessary loan payment date changes with that provider.

I understand that only one Skip-A-Payment is permitted per loan per calendar year.

### Member Authorization

By entering my name, I agree to the above-mentioned program terms.

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

Member (Account) Number: \_\_\_\_\_ Loan ID/Suffix: \_\_\_\_ \_\_\_\_ \_\_\_\_ \_\_\_\_ (Ex: 01, 03, 07, 71)

\*\*\*\*\*

### **Evergreen Use Only:**

LSC Initials: \_\_\_\_\_ Current Payment Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ New Payment Date: \_\_\_\_/\_\_\_\_/\_\_\_\_