Skip-A-Payment Program

Terms and Conditions

Eligibility

Members must be in good standing, meaning:

- Each eligible loan may receive **one** Skip-A-Payment within any consecutive 12-month period.
- Loan(s) receiving a Skip-A-Payment must be current at the time of request.
- Applicants must not have any unpaid ECU loans or charged-off savings accounts in the past.
- Applicants cannot have any accounts currently negative over 30 days.
- All Skip-A-Payment requests are subject to the credit union's final approval.

The Skip-A-Payment Program is not available on real estate loans (mortgages, home equity 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 Skip-A-Payment.
- 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.
- I understand that I may only skip one payment within any consecutive 12-month period.
- 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.