

# Skip-A-Pay

Access of Louisiana FCU members have the opportunity to skip **one loan payment anytime between January 1st-December 31<sup>st</sup> of each year.** \*\* Excludes: Home Equity, FAST, FAST2, Emergency loans, Mortgage and Land loans. Skipping a payment is easy! Just follow these steps:

- 1) Loan(s) must be current (not more than 30 days past due). (Loans previously approved for an extension (in the last 3 months) or workout loans are not eligible and 3 full payments must have been made prior to this request). Skip may only be applied to loans financed for 84 months or less.
- 2) Skip-a-Payment Authorization Form below must be filled out **completely** to avoid delays and returned to the credit union one month prior to the skip.
- 3) There is a processing fee of **\$25 per loan skipped**. Please select payment option below.
- 4) Return the Skip-a-Payment Authorization Form in person, by fax or by mail, and retain a copy of the form for your personal records.

## Skip-a-Payment Authorization

Name: \_\_\_\_\_

Account #: \_\_\_\_\_

Contact Phone: \_\_\_\_\_ Best time to contact \_\_\_\_\_

For each loan, a twenty-five dollar (\$25) fee, please defer the following loan #'s

\_\_\_\_\_

Choose fee payment option:

- Deduct \$25 from my Primary Share Savings Account ("0")
- Deduct \$25 from my Checking Account
- I have enclosed a \$25 check, made payable to: Access of Louisiana Federal Credit Union

I understand that there is a \$25 fee for this deferral and that the deferred payment will be added to the end of my loan contract. After this deferment, I will resume making scheduled payments. I understand that FINANCE CHARGES will continue to accrue at the rate provided for in my original loan agreement during and after the time that I have requested my scheduled payment to be deferred. This means that this deferral of the scheduled payment will result in my having to pay higher total FINANCE CHARGES than if I made my payment as originally scheduled. I will, therefore, have to make an extra payment after my loan would otherwise have been paid off. In all other respects, the provisions of my original loan agreement remain in full force and effect.

**ALL PARTIES TO THE ORIGINAL LOAN AGREEMENT, INCLUDING CO-MAKERS, MUST SIGN BELOW.**

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

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

**Please mail to Access of Louisiana FCU • P. O. Box 2657 • Sulphur, LA 70664 or Fax to 337-533-8419**

### For Credit Union Use

Rec'd By:	Date:	Approved By:	Date: