

# Skip-a-Payment Request



141 HARVEST LANE • PO BOX 527 • WILLISTON, VT 05495  
EASTRISE.COM • 800.400.8790

Please use this form each time you want to skip a regularly scheduled monthly payment on an eligible EastRise Federal Credit Union ("Credit Union") loan. In order to enter the Skip-a-Payment program you must fill out this form completely, submit it with a \$25.00 processing fee (check payable to EastRise Federal Credit Union) at any Credit Union branch, or by mail at the address below: The form and fee must be received by the Credit Union at least ten (10) business days before your loan payment is due. If you send your completed form and fee by mail, please allow 2 weeks for delivery and processing. We will notify you if, for any reason, we will not be able to honor your Skip-a-Payment request.

**Return form to: EastRise Credit Union, PO Box 527, Williston, VT 05495**

## MEMBER INFORMATION

Member Name \_\_\_\_\_ Member Number \_\_\_\_\_ Email Address \_\_\_\_\_

## REQUEST

I hereby request EastRise Federal Credit Union to allow me to skip the payment due on \_\_\_\_\_, 20\_\_\_\_ on my loan account number \_\_\_\_\_. If my request is granted, my periodic statement will not show a payment due for the requested month.

**Check only one:**  Auto Loan  Personal Loan  Recreational Vehicle  Credit Card

Reason \_\_\_\_\_

Collateral \_\_\_\_\_

I authorize the Credit Union to deduct a Skip-a-Payment Fee of \_\_\_\_\_ from my  savings account  checking account.

I understand that interest will continue to accrue on the balance, interest rate set forth in my/our loan agreement, both during and after the payment deferral period, and that skipping this payment will require me to make additional payments in order to pay off the loan. I may make up the payment at any time, but doing so will not change the due date of the next scheduled payment.

Please tell us your normal payment method:

Normal payment is made by:  cash/check  direct deposit  transfer from other account \_\_\_\_\_  
Account Number \_\_\_\_\_

## ACKNOWLEDGMENT

I/we understand I/we must be a member(s) in good standing with all of my/our deposits and loan accounts current in the past 12 months to participate in EastRise Federal Credit Union's ("Credit Union") Skip-a-Payment program. The Skip-a-Payment program is not available on loans during the first six (6) months of a loan agreement. Loans are limited to one Skip-a-Payment per calendar year. There is a \$25.00 service fee to skip a payment on each loan. The Skip-a-Payment program is not offered on real estate loans, lines of credit, commercial loans, loans for terms of more than 120 months or past due loans. The first six (6) payments of any loan are not eligible for Skip-A-Payment. The authorization of a Skip-a-Payment will extend the maturity date of the loan. I/we will be required to resume my/our payments the following month. My/our next regular monthly payment will include the finance charges for the skipped month and any charges for life/disability insurance if applicable.

**Note for auto loans:** I/we understand that if I/we have purchased GAP insurance to protect this loan, the insurance will not cover the payment skipped. I/we understand that if I/we have Bill Pay/electronic transfer/recurring debit from another financial institution it is my/our responsibility to contact them to pause my/our payments. If there are insufficient funds in my/our deposit account, this offer is void and my/our loan payment will be due on the original due date.

All parties on the original loan agreement must sign below.

Borrower Name Printed \_\_\_\_\_ Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Borrower Name Printed \_\_\_\_\_ Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Borrower Name Printed \_\_\_\_\_ Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Borrower Name Printed \_\_\_\_\_ Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

## OFFICE USE ONLY

Approved

Denied

Date Received \_\_\_\_\_ Received By Name/Teller# \_\_\_\_\_ Date Approved/Denied \_\_\_\_\_ Underwriter Signature/Teller# \_\_\_\_\_ Processed Date \_\_\_\_\_ Processed by Name/Teller# \_\_\_\_\_