

Skip-A-Payment Request Form



Name of Borrower: _____

Name of Co-Borrower/Co-Signer: _____

Account #: _____ Loan Suffix #: _____

Requested Month(s) Skipped: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Cell: _____

E-Mail: _____

Return completed form (with fee if paying by check) in person at any Eagle LA FCU Branch or by mail to Eagle LA FCU, P.O. Box 64630, Baton Rouge, LA 70896-4630. Form and fee must be received by Eagle LA FCU five (5) business days before your loan payment is due.

Skip-A-Pay Terms and Conditions: By participating in Eagle LA Federal Credit Union's Skip-A-Pay* program, you request that Eagle LA Federal Credit Union defer your loan payment(s) as indicated. You agree and understand that: 1) Members must make their regularly scheduled payments for at least 6 months (6 months starts on first due date) and loan(s) may not have been more than 30 days delinquent in any month in the last 6 months; 2) All borrowers/co-signers of the loan must agree to the Skip-A-Pay program and sign the request; 3) If we are unable to stop your ACH payment in time, your skipped payment may be delayed until the next scheduled payment; 4) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 5) Deferring your payment will result in your having to pay higher total FINANCE CHARGES than if you made your payment as originally scheduled; 6) The payment deferral will extend the terms of your loan(s)** and you will have to make extra payment(s) after your loan(s) would otherwise be paid off; 7) You will be required to resume your payments the following month; 8) You are allowed to request a Skip-A-Pay up to two months per calendar year not to exceed a maximum of 6 payments over the life of the loan. 9) **There is a \$35 service fee to skip each monthly payment on each loan.** 10) Must be in good standing with the credit union, including all loans current and must have a positive balance in all accounts at the time of the request. Certain restrictions may apply.

Skip-A-Pay Agreement: I/we, hereby request Eagle LA Federal Credit Union to allow me/us to skip the payment(s) on the loan account(s) listed here, due on the dates I/we have indicated. I/we understand that if this request is granted, interest will continue to accrue on the balance, and that skipping this payment will require me/us to make additional payments in order to pay off the loan.

Signature(s) Required:

Borrower X: _____ Date: _____

Co-Borrower/Co-Signer X: _____ Date: _____

On this Skip-A-Pay application form, we have included the following statement: "The undersigned borrower and co-borrower/co-signer (if applicable) hereby makes application to extend the original repayment terms of the loan(s) referenced here by one month. This extension in no way otherwise alters the original terms and conditions of the loan contract as previously disclosed to the borrower(s). Interest will continue to accrue on the unpaid balance of the loan at the agreed rate." (All parties who originally signed loan application must also sign the Skip-A-Pay application.) ALL applications are subject to approval.

* Excludes all VISA, PAL, or Real Estate loans.

** If you elected GAP, Debt cancellation, and/or MRC the coverage will not be extended beyond the original maturity date.

METHOD OF PAYMENT

How would you like to pay the Skip - A-Pay fee?

Eagle Federal Checking

or

Eagle Federal Savings

\$35 per month skipped must be available in the account at the time the form is submitted

(acct # & suff x #)

For Credit Union Use Only:

Received by: _____ Date: _____

Processed by: _____ Date: _____

_____ Minimum 6 payments made (on original loan)

_____ Loan is current _____ Fee received

_____ Note added on system