

# Christmas Skip-A-Payment

*to help YOU with Christmas, Vacation, Remodeling, Graduation, Taxes, Bills, etc.*

Qualifications to extend one monthly, two bi-weekly, two semi-monthly, or four weekly payments include:

- \* All Credit Union services used must be in good standing (loans, credit cards, savings & checking).
- \* **Skip-A-Payment** application must be received in a 1st Community FCU office 10 days before your payment is due.
- \* If you are making the payment automatically by ACH, Automatic Draft, or by Bill Pay service you will need to contact the originating financial institution to Stop Payment for the payments you wish to skip. You will also need to request they restart payments as necessary to ensure your payments are made in a timely manner and you will be responsible for any fees charged for these services. 1st Community has no control over any of these payment services. They will only accept your request. If for some reason we process the Skip and your automatic payment is still received, you may notify us and we will reverse that payment and deposit the funds in your 1CFCU checking or savings. You may also request a check be mailed to you or we can wire the funds at your expense.
- \* You will be notified in writing if your **Skip-A-Payment** cannot be approved. If your **Skip-A-Payment** application is not received 10 days prior to the due date, it will be effective for the next month.
- \* No **Skip-A-Payment** extensions will be granted after December 31, 2018.
- \* **Skip-A-Payment** extensions will only be granted for October, November or December, 2018.
- \* The weekly, bi-weekly or semi-monthly payments must be extended consecutively.
- \* Member agrees to repay the loan according to terms and conditions of the Contract and Security Agreement or the Credit Plan Agreement and Advance Request Voucher previously signed. Important Notice: For any member who purchased GAP on their loan - any payment deferral may reduce the amount of any claim benefit due you in the event of an unrecovered theft or any total loss on your vehicle.
- \* **Skip-A-Payment** approval is subject to loan officer's review and will only be approved if loan payments are current and all other services are in good standing.

This agreement, when properly completed and approved by the Credit Union, extends the repayment period of your loan(s). When a payment is skipped, the finance charge, at the rate being charged on your loan, will continue to accrue on your unpaid principal balance from the date your last payment was made. If your next payment is insufficient to pay the accrued finance charge, the unpaid portion continues to accrue until paid from a subsequent payment.

**Skip-A-Payment** may be used on any loan (excluding credit cards, "1st Cash" lines of credit, mortgage loans, unimproved property loans, term share certificate loans, business loans, balloon loans, home equity loans, secured home improvement loans, recreational vehicle loans with original terms of 180 months, and loans with single/quarterly/semi-annual/annual payment frequencies.)

There will be a \$10 fee per loan for processing your Skip-A-Payment request. This \$10 fee will be added to each loan that is approved for the **Skip-A-Payment**. According to new regulations, the fee must be added on in order to properly disclose the effect on your loan APR. You may notice a slight increase in the APR (Annual Percentage Rate) on your statement only for that month. All future months will reflect the original APR.

To activate your **Skip-A-Payment** simply read the information above, complete the information below, sign and return this application to 1st Community FCU to skip loan payments for the month of your choice.

**MAIL this form to: 1st Community FCU, 3505 Wildewood, San Angelo, TX 76904**  
**or FAX it to 325/227-4875 or drop off at any of our LOBBY locations.**

Member Name		Member Social Security #			Member Account #	Daytime Phone #
Note #	Payment Amount	Month Extended (please check one)			Email Address	
		October	November	December	Cell Phone #	
					Mother's Maiden Name	
					<small>Credit Union Use Only</small>	
					Payment Frequency	
					Payment Method	
					APR	
Member Signature <b>X</b>					Date	
Loan Officer Signature <b>X</b>					Date	