



Skip A Pay Agreement

Member Name: _____

Member Number: _____

Phone Number: _____

Loan ID Number: _____

FOR MEMBER:

Date: _____

Signed: _____ (seal)
Borrower

Signed: _____ (seal)
Co-borrower

Please deduct the \$36 per loan processing fee from my (check one): ☐ Savings ☐ Checking

My payment is auto drafted/transferred (check one): ☐ Yes ☐ No

What month do you want to skip? (check one): ☐ June ☐ July

Your Agreement / Terms: I understand that by returning this form to Latitude 32 Credit Union, I may be eligible to skip the monthly payment(s) checked above on the above loan(s). I also understand that interest will continue to accrue on my outstanding balance during this time and the term of my loan(s) may be extended. I understand if I fail to return this form within five (5) days before the due date of the monthly payment(s) I would like to skip, my normal loan payment(s) may be due on the normal due date(s); or, if subject to transfer, will be made on the scheduled due date(s). Should this occur and funds are not available to complete my normal loan payment(s), I may be subject to Late Fees as outlined in my loan agreement(s). Payments made cannot be refunded. The Credit Union reserves the right to revoke this offer if any of my accounts are in default or if I fail to meet any other condition or criteria of this offer as specified herein. I understand that this coupon can only be used for the specified loan(s).

NOTE: If you have any form of voluntary insurance or warranty coverage in connection with the loan on which you seek to skip a payment you should ensure your election to skip does not affect your coverage (examples include but are not limited to: Credit Life, Credit Disability, GAP, Vehicle Warranty in Connection with your loan – not manufacturer or other warranty). Some companies that provide these insurance or warranty services limit the number of extensions on covered loans which may include voluntary skip payments. Such products are provided by third party companies and not the Credit Union so you will need to address any questions to those companies and review your policies / contracts. Members must be in good standing and all loans current to participate. The interest on the loan will continue to accrue. All other terms and provisions of the loan agreement are unchanged and remain in full force and effect. To qualify, you must have made at least six (6) payments on the loan. To offset the cost of offering this program, a \$36 charge will apply to any loan payments you choose to skip. Contact the Credit Union for a list of qualified loans.

As of January 1, 2016, you may only skip one loan payment per year.

Mail Form to:

Latitude 32 Credit Union
1845 Sam Rittenberg Boulevard
Charleston, SC 29407

This credit union is federally insured by the National Credit Union Administration and is an Equal Housing Lender.