



Skip - a - Payment Request

Member Name: _____

Member Number: _____ Phone Number: _____

Loan Number: _____ Fee Applied (Loan): _____ New Payment Due Date: _____

*Is this loan setup on ACH Payments? **Yes:** _____ **No:** _____

*Is this loan on automatic payments? **Yes:** _____ **No:** _____

*** (Credit Union Staff: If yes is answered on either of these questions, someone in the back office must be notified about this skip payment to ensure the ACH payment does not process for the loan.)

Comments: _____

Borrower Signature: _____ **Date:** _____

Loans NOT eligible for this benefit

1. Single Pay Loans
2. Bankruptcy and/or Delinquent Loans
3. Loans paid by an insurance claim or through a debt Management Program
4. Home Equity Loans

Conditions relevant to this benefit

1. All accounts and loans at WCFCU must be in good standing and current.
2. The \$30.00 processing fee can be deducted from the members account OR added to the loan.
3. The loan must have received a minimum of 3 payments prior to request.
4. Interest will accrue on all affected loans and may cause the maturity date to be extended. ***
5. Members cannot skip two consecutive loan payments.
6. Request must be received and fee collected prior to the due date of the loan you wish to skip.

*** One request per loan may be completed. Skipping the loan payment will not affect the payment record because the payment skipped will be added to the end of the loan. Interest will continue to be calculated on the total outstanding balance of the loan. Deferment of payment will extend the life of the loan and may cause an increase in the final payment amount. The first payment after the skipped period may be all or in part applied to interest that has accrued on the eligible loan.

(Office Use Only)

Phone Request: (Yes) _____ (No) _____

Updated CubicsPlus Skip Payment Code to "1": (Yes) _____ (No) _____ N/A _____

Processing Employee Initials: _____ Date Processed: _____