

## Skip A Pay

- 1) Complete the form below.
- 2) Pay the one time processing fee of \$35.00 (Finance Charge) – waived for first skip per calendar year

In order to take advantage of Skip A Pay with Freedom Credit Union, please give a reason for your request, choose one of the payment options below, sign and date the form, and return to the Loan Servicing Department at Freedom Credit Union.

Reason for request: \_\_\_\_\_

\_\_\_\_\_

Indicate the payment due date you want to skip: \_\_\_\_\_

Loan Account Number: \_\_\_\_\_

Please check method of payment:

Check enclosed for \$35.00

Please deduct the \$35 processing fee from my Freedom Credit Union deposit account  
# \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### Important Information

- By signing above, you authorize Freedom Credit Union to extend your final loan payment as applicable. All borrowers must authorize and sign this form.
- Interest will accumulate on your loan during the month you skip your payment therefore this extension will increase the finance charges over the term of the contract.
- The processing fee will not be applied to the payments under contract (including finance charges).
- Loan payments that are less than 15 days late are eligible.
- Loan types eligible are vehicle, recreational, motorcycle, home improvement and personal secured/unsecured loans (excluded are VISA accounts, home equity loans and lines, first mortgages, student loans and personal lines of credit).
- You are allowed not more than three skips per calendar year and no more than six skips over the life of the loan.
- The extension will not extend the length of time that any group credit insurance on the contract will remain in effect; these policies will expire at the end of the original maturity period. All other contract terms will remain in full force and effect.