CREDIT UNION
WHITE EAGLE

Skip-A-Payment

White Eagle Credit Union is pleased to offer a Skip-A-Payment program. We offer this Skip 2 times during the calendar year. This includes all WECU loans EXCEPT ALL Real Estate Loans (1st Mtg, 2nd Mtg, HELOC and Land Loans. * Subject to approval

Qualifications:

- You must be current on all loans **and have made at least one payment** on your loan(s).
- You must have good loan payment history and be in good standing on all WECU accounts

If approved:

- No late fees will be added to your loan and your regular payment **will resume the following month** on your regularly scheduled payment date.
- Loan interest will continue to accrue and will be collected with your next payment.
- A $25.00 processing fee – MUST be included when turning in form

Credit Life & Disability Insurance, GAP insurance or warranties may be affected if you choose to defer payments on loans with any of those coverages.

Acct # _____ Soc Sec # _____ All Loans? ☐ Yes ☐ No

Member Name _____ Automatic Payments? ☐ Yes ☐ No

We MUST have 7 business days notice before your scheduled ACH payment date in order to process your request.

PLEASE CHECK THE MONTH

☐**Jan** ☐**Feb** ☐**Mar** ☐**Apr** ☐**May** ☐**Jun** ☐**Jul** ☐**Aug** ☐**Sept** ☐**Oct** ☐**Nov** ☐**Dec**

For the processing fee: Fee MUST be deposited to your WECU share account prior to processing: Acct #_____

I understand that my loan(s) will be extended one month beyond the original maturity date for each month that I skip. I also understand that I will be required to make the payment(s) prior to my loan payoff and that interest will continue to accrue at the contract rate including the month I have chosen to skip. This payment deferral and the processing fee will result in an extension of the maturity date on the original promissory note. By submitting this authorization form, I agree to the above terms.

Borrower Signature Date Co-Borrower Signature Date

For Office Use Only – DO NOT POST CASH OR CHECK DIRECTLY TO SKIP PAY FEE

Approved by: _____ Date _____
Loan Officer

_____
Loan Officer

_____
Member Solutions (if applicable)

Loan #	Pmt $	Freq	Fee $	Change from	Change To	AP	Posted Date	Initials