

Skip-a-Payment Authorization Form

I (We) authorize Community of Healthcare Employees Credit Union to set the due date ahead (1) month on the loan(s) skipped. In addition to the information stated above, I understand and agree to the following:

1. My next loan payment(s) will be due the following and each successive month until the loan is paid in full.
2. The number of payments is not increased, but the maturity of the loan will be extended one month, and **THE INTEREST CHARGES WILL BE SOMEWHAT GREATER THAN AS STATED WHEN THE LOAN WAS GRANTED.**
3. To be approved, my loan must be current and my account must be in good standing. I must have paid at least 4 monthly payments before the first month can be skipped and understand that I cannot skip a payment more than once in any 12-month period.
4. A Skip-A-Month requires signatures of all borrowers, co-borrowers, and co-signers.
5. There is a processing fee of \$30, per loan, for closed end non-mortgage related loans. Skip-a-Payment does not apply to mortgage loans, line of credit loans, Better Choice Loans, or VISA credit cards. I wish to have this fee withdrawn from my (please check one):
  - Share \_\_\_\_\_
  - Share Draft Checking \_\_\_\_\_
  - Other \_\_\_\_\_
6. Loan number(s) for loan(s) you would like to skip:  
\_\_\_\_\_
7. Month to skip:  
\_\_\_\_\_

Name: \_\_\_\_\_ Address(Street, City/State, Zip): \_\_\_\_\_

Signature of Applicant: \_\_\_\_\_ Date: / /

Phone: \_\_\_\_\_

Signature of Co-Applicant: \_\_\_\_\_ Date: / /

Phone: \_\_\_\_\_

Signature of Co-Signer: \_\_\_\_\_ Date: / /

Phone: \_\_\_\_\_

Signature of Collateral Owner: \_\_\_\_\_ Date: / /

Phone: \_\_\_\_\_

Payment Method Reviewed Next Due Date: / / Account Number: \_\_\_\_\_

Approval and Date (official use only)

Loan Number(s)