



**DIVISION 10 HIGHWAY EMPLOYEES' CREDIT UNION**

**If this is what you're dreaming of, skip a loan payment next month.**



- 1) I want to skip my loan payment. I understand there is a processing fee. The processing fee does not reduce the principal or interest owed.
- 2) I understand that deferring the loan payment will result in an extension of the original term and that interest will continue to accrue at the rate disclosed in my original loan agreement.
- 3) I can make up the payment at any time, but extra payments will not change the due date of the next scheduled loan payment. I authorize the credit union to change the payment schedule.
- 4) Provided that I qualify for a Skip-A-Payment, I hereby authorize and instruct the credit union to take whatever actions are necessary to implement the skipped payment which shall include without limitations, stopping any automatic withdrawals/payments/transfers from another financial institution or from any of the accounts at the credit union. I authorize Credit Union to take the steps necessary to reinstate and accept the automatic withdrawals/payments/transfers after the one month skipped payment. I understand that the credit union may not be able to stop the automatic withdrawals/payments/transfers and agree to hold it harmless for failing to do so.
- 5) The terms and conditions of my loan agreement remain in force.

By signing below, I accept the terms of the Skip-A-Payment and I am requesting a skip on an eligible loan type.

Date: \_\_\_\_\_ Name: \_\_\_\_\_

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

Skip Month: **DECEMBER 2018** Account #: \_\_\_\_\_ Loan #: \_\_\_\_\_

I understand there is a processing fee for this skipped loan payment of \$25.00. I authorize payment by the following:

With my enclosed check (if mailing form)  Deduct from my Div10 Share Account # \_\_\_\_\_

I will contact with Credit/Debit Card Information

**ALL PARTIES ON THE ORIGINAL LOAN AGREEMENT, INCLUDING CO-BORROWERS, MUST SIGN BELOW:**

\_\_\_\_\_  
Borrowers Signature Date

\_\_\_\_\_  
Co-Borrowers Signature Date

**Credit Union Use Only.**

METHOD: ACH PAYROLL SHARE TRANSFER TRIGGERED  
 FREQUENCY: MONTHLY SEMI-MONTHLY BI-MONTHLY WEEKLY

Date Received: \_\_\_\_\_

\_\_\_\_\_ Paid \$25.00 Skip-A-Pay Processing Fee TRANSFER DEBIT/CREDIT CARD CASH CHECK

# Skip-A-Payment Program

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## How do I skip my loan payment?

You may skip your loan payment one time per 12 month period. If you have more than one qualifying loan you may request to skip-a-payment on each loan. A maximum of 3 skips are allowed for the life of the loan. In order to be eligible to participate in the 2018 Skip-A-Payment Program, the loan origination date must be prior to May 1, 2018, the loan cannot be a share secured loan, and there must be no delinquency history on the loan history.

## To skip your payment:

1. Complete the Skip-A-Payment Form. If you would like to request a skip for multiple loans, a skip-a-payment form is required for EACH loan. Please note, both the primary member and the co-borrower (if applicable) MUST sign the form.
2. There is a processing fee for this request. Skip payments not approved will not incur a processing fee. Enclose a check for the processing fee or complete the authorization to deduct the fee from your account.
3. All requests must be received no later than November 16, 2018 to skip the December 2018 payment(s).

Mail your form and payment/authorization to:

Division 10 Highway Employees' Credit Union  
ATTN: Skip-A-Payment  
337 N. Main Street  
Sikeston, MO 63801

If you are authorizing us to deduct the fees from your account, you may fax this form to: 573-472-5374 or email it to: [info@div10cu.com](mailto:info@div10cu.com) or complete the form on our website at [www.div10cu.com](http://www.div10cu.com).

If you use payroll deduction for your loan payment, the funds will be available for withdrawal from your Credit Union account.

If your payment normally originates from another financial institution, we will cancel the payment for the month of December.

If your loan payment is automatically transferred from your Division 10 checking or savings account, the automatic transfer will not occur for December 2018.

If you have any questions, do not hesitate to call us at 573-472-5373, or you can send an instant message using our website contact form.

Skip-A-Payment Processing Fee of \$25.00 is due and payable upon execution of the skip-a-payment. Processing fee will be returned to anyone not eligible to participate in this offer. In order to skip your payment, all loans and accounts must be current and in good standing at the time we receive your request, and your loan must have been opened more than 6 months ago. Noted, both the primary member and the co-borrower/co-signer (if applicable) MUST sign and return this form. The deferral of loan payments pursuant to this agreement will automatically extend the loan maturity date by a corresponding period of time. Deferral of payments will reduce the portion of future payments applied to principal resulting in a larger final payment, or negative amortization. Interest will continue to accrue on your loan as it normally does. Certain restriction may apply and not all loans are eligible for this program. Program is subject to change.



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