

# Skip-A-Pay Application, Disclosure and Agreement



## MEMBER INFORMATION

PRIMARY BORROWER \_\_\_\_\_ MEMBER NUMBER \_\_\_\_\_  
 CO-BORROWER \_\_\_\_\_ DAYTIME PHONE # \_\_\_\_\_

## LOAN INFORMATION

<input type="checkbox"/> \$30	LOAN # _____	PAYMENT	<input type="checkbox"/> CASH	<input type="checkbox"/> PD	<input type="checkbox"/> TRANSFER	<input type="checkbox"/> ACH	SKIP MONTH	_____
<input type="checkbox"/> \$30	LOAN # _____	PAYMENT	<input type="checkbox"/> CASH	<input type="checkbox"/> PD	<input type="checkbox"/> TRANSFER	<input type="checkbox"/> ACH	SKIP MONTH	_____
<input type="checkbox"/> \$30	LOAN # _____	PAYMENT	<input type="checkbox"/> CASH	<input type="checkbox"/> PD	<input type="checkbox"/> TRANSFER	<input type="checkbox"/> ACH	SKIP MONTH	_____
<input type="checkbox"/> \$30	LOAN # _____	PAYMENT	<input type="checkbox"/> CASH	<input type="checkbox"/> PD	<input type="checkbox"/> TRANSFER	<input type="checkbox"/> ACH	SKIP MONTH	_____

TOTAL AMOUNT DUE \_\_\_\_\_ FEE PAID VIA  RBCU ACCT  CHECK/CASH  PROPAY

I/we authorize RBCU to skip my payments on the loans listed above. I/we agree to pay the required non-refundable processing fee(s) per loan. I/we agree to all provisions and requirements of the program as outlined in the disclosures and all borrowers have signed the form.

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Date

### COMPLETE AND RETURN TO:

Attn: Skip-A-Pay Dept Redbrand Credit Union P.O. Box 4128 Bartonville, IL 61607

By signing above, you authorize Redbrand Credit Union to defer the requested payment and the payment will be added to the end of the original term of the loan, plus any previous deferrals. All terms and provisions of the original loan agreement are unchanged and remain in full force and effect. Interest will continue to accrue on the unpaid balance during the month you skip your payment. When payments resume the unpaid interest will be applied first. Loan deferrals may reduce potential GAP claim or credit insurance benefits. The \$30 non-refundable processing fee per loan will automatically be deducted from your account unless other payment arrangements have been made. Loan payments made through Payroll Deduction or ACH will be deposited into your RBCU primary share (savings) account. Loan payments set on Automatic Transfers will be adjusted according to the transfer frequency equal to one month's payment. All loans and accounts must be in good standing – negative accounts, loan and credit card delinquencies, title issues and/or CPI (collateral protection insurance) may need corrected prior to the allowance of a skip-a-pay. The first full contractual payment must be applied to the loan before being eligible for skip-a-pays. Maximum of one deferral per calendar year. Minimum of 3 months between eligible skip-a-pay months. Loans can only be deferred six (6) times in the life of the loan. Home loans and credit cards are ineligible for skip-a-pay. All skip-a-pay requests must be received at least five days prior to your payment due date to be processed. Redbrand Credit Union reserves the right to deny any request.

### CU USE ONLY

DATE RECEIVED \_\_\_\_\_

CU EMPLOYEE \_\_\_\_\_

PROCESSED DATE \_\_\_\_\_