

**SCU offers a Skip-A-Payment program to allow members to skip one payment every rolling twelve months with a maximum of three skips during the term of the loan.**

There is a \$20 fee each payment skipped.

### Qualifications for the Skip-A-Payment Program

- To participate in this program, you must be a member in good standing, and all loans must be current at the time of this request. You may not skip a loan payment already applied to your loan.
- Your loan must be open for at least 12 months.
- Eligible loan types:
  - New/Used Auto Loan
  - Recreational Vehicle Loan
  - Personal Loan
  - New/Used Motorcycle Loan

### How to make your request

To make a Skip-A-Payment request, please complete this form in its entirety.

- Email the completed form to: [loanservicing@southbridgecu.com](mailto:loanservicing@southbridgecu.com)

Please be sure to use the subject line “Skip-a-payment request”

- Fax: 508-764-1777

- Mail your completed form to:

**SCU - Southbridge Credit Union**

Attn: Loan Servicing

PO Box F

Southbridge, MA 01550

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

Applicant Full Name (First, Last): \_\_\_\_\_

Co-Applicant Full Name (First, Last): \_\_\_\_\_

Email Address(s): \_\_\_\_\_

Phone Number(s): \_\_\_\_\_

Payment due date you wish to skip: \_\_\_\_\_

Please select the loan type you would like to skip a payment for.

- |  |  |
|--|--|
| <input type="checkbox"/> Personal Loan   | <input type="checkbox"/> Auto Loan         |
| <input type="checkbox"/> Motorcycle Loan | <input type="checkbox"/> Recreational Loan |

**Approval:** If your Skip-A-Payment request is approved, you must personally stop any previously established scheduled or automatic payments (whether established through SCU or another financial institution) and reinstate it after the payment(s) is skipped.

Finance charges will continue to accrue on a daily basis at the Annual Percentage Rate set forth in your loan agreement, both during and after the deferral period. This means that the deferral of scheduled payment(s) will result in you paying higher total Finance Charges and possibly making a greater total number of payments, than if you made your payment as originally scheduled. This means you may have an additional payment(s) due after your loan would have originally been paid off. In all other respects, the provisions of your loan agreement remain in full force and effect. You may contact SCU for exact payoff information. You agree that you will resume making scheduled payments beginning with the payment due during the month following the deferral and will make all other scheduled payments when due thereafter. Your next monthly payment after the deferral period will include the finance charges accrued from the skipped payment. If applicable, the monthly premium for Payment Protection will still be added to the loan on the skipped payment.

If your loan has Payment Protection or GAP coverage, you understand that this deferral may adversely impact future claims, and you will review your contract for more information.

By signing this request, you confirm that all borrowers on this loan have agreed to the request to skip the payment on the loan designated above.

Sign: \_\_\_\_\_ Sign: \_\_\_\_\_

Print Name: \_\_\_\_\_ Print Name: \_\_\_\_\_