

Skip-A-Payment

Request / Authorization / Agreement Form

Member name: _____

Member account #: _____

Phone number(s) where you can be reached: _____

I request to Skip-A-Payment on the following loan(s):

_____ for the month of _____

_____ for the month of _____

***If requesting more than one Skip-A-Payment and there were different signers on the original loan documents, a separate form must be completed.

***I understand that if my payment is made by Payroll Deduction, Direct Deposit or Automatic Transfer, that those funds will remain in my Palmetto First Federal Credit Union account.

***I understand that if my payment is made by automatic ACH draft (from another financial institution) it will continue to be deducted from that institution, but will be deposited to my Palmetto First FCU share / savings account the month of the skipped payment.

By signing, I verify that I have read, understand and agree to the terms and conditions as stated on the Holiday Skip-A-Payment offer and authorize Palmetto First Federal Credit Union to process my request according to those terms and conditions.

(Terms and Conditions: There is a modest \$25 processing fee, per loan, to take advantage of this promotion. Of the \$25 fee, Palmetto First FCU will donate a portion to a local charity. Choose to skip your November '11, December '11 or January '12 payment during this promotion. If you have more than one loan, you can skip a payment for each. Fee may be deducted from your account, paid in cash or by check. Fee cannot be added to the loan balance. One Skip-A-Payment is allowed per loan, per calendar year providing there have been no extensions on the loan within the last 12 months. Request and signed paperwork must be received 10 days prior to the due date. This offer is only available to members whose accounts, including all loan and deposit accounts, are in good standing with Palmetto First FCU. To be eligible, the account must be a minimum of 6 months old with no payments over 30 days delinquent. Skipped payments will extend the duration of your loan. Interest continues to accrue on the loan during the month you skip your payment, resulting in higher total finance charges. All other terms in the original loan agreement remain the same. Mortgage and/or Home Equity loan payments are not eligible to be included in promotion. All parties signing the original loan documents must also sign agreeing to the Skip-A-Payment. If your payment is made by Payroll Deduction, Direct Deposit, or by ACH draft from another institution, the payment will be deposited into your account. A maximum of 6 Skip-A-Payment offers per loan may be used during the life of the loan. Skipped payment will not reflect negatively on your credit report or your loan payment history with us.)

Signed: _____ Date: _____

Signed: _____ Date: _____