

SKIP-A-PAYMENT



At Kenowa Community Federal Credit Union we would like to offer you this chance to Skip-A-Payment! Please return this completed form to us no later than 10 business days before your payment is due. For each payment skipped there is a \$30.00 processing fee.

Visa, Lines of Credit and all Real Estate Loans are not eligible for Skip-A-Payment

Account Number

Borrower(s) name

Loan ID

Address

Month you wish to skip

\$30.00 fee enclosed

Please withdraw from my ___ savings ___ checking

Signature - Borrower

Signature – Co-borrower (Cosigner)

REQUIREMENTS: Loan must be current w/no previous delinquencies in the prior 12 months.

Skip-A-Payment is available once in a 12 month period.

By signing above you are authorizing KCFCU to extend your final loan payment by one month.

You understand by deferring a payment the interest will continue to accrue on your loan during the skipped month, which will increase the cost of borrowing.

All other terms & provisions of the original loan agreement are unchanged & remain in full force & effect.

This agreement must be signed by all borrowers, co-borrowers, and/or cosigners.