

Goldmark FCU Skip-A-Payment Request Form

Use this authorization form each time you want to skip your next monthly payment on an eligible Goldmark FCU Loan. You must complete one Skip-A-Payment Request Form per eligible loan.

Return completed form (with \$25.00 fee if paying by check) in person at Goldmark FCU or by mail to Goldmark Federal Credit Union, Attn: Loan Processing, 155 Pleasant Street, Attleboro MA 02703

Form and fee must be received by Goldmark FCU ten (10) business days before your loan payment is due.

Legal Name _____ Member # _____ SSN _____

Email Address _____ Daytime Phone # _____ Evening Phone # _____

Payment You wish To Skip

Skip my next monthly payment on the following loan:

Check only one: New/Used Auto Personal New/Used Motorcycle

Loan #: _____

This request must be received no less than 10 business days prior to the payment you want to skip.

Processing Fee Options

I would like to pay the \$25 Processing Fee:

- With my enclosed check for \$25
- From my Goldmark FCU Savings Account # _____
- From my Goldmark FCU Checking Account # _____

Signature

ALL PARTIES TO THE ORIGINAL LOAN AGREEMENT, INCLUDING COBORROWERS, MUST SIGN BELOW:

NOTE: If you have set up scheduled or automatic recurring payments on Online Banking or Bill Payer, subject to Goldmark FCU's prior approval of your eligibility to skip your next monthly payment, you must personally stop the payment for the month selected and reinstate it once the payment has been skipped. Additional missed payments that result from your having failed to reinstate any automatic payments will be viewed as late.

Borrower's Signature

Date

Co-Borrower's Signature

Date

I must be a member in good standing with all my loans current (less than 15 days past due in the past 12 months) to participate in Goldmark FCU's Skip-A-Payment Program. **This Program is not available during the first Three months of the loan term.** Loans are limited to one (1) Skip-A-Payment per calendar year up to a maximum of three (3) per loan term. There is a \$25 service fee per payment skipped. The following loan types are eligible for this Program: New and Used Auto, New and Used Motorcycle, and Personal Loans. The following loan types are not eligible for this Program: Visa, Home Equity Lines of Credit, Home Equity, Mortgage, Recreational Vehicles, Mobile Homes or Pledge Loans. Finance charges will continue to accrue daily at the Annual Percentage Rate set forth in my loan agreement, both during and after the deferral period. This means that this deferral of scheduled payments, and/or the application of resulting fee directly to the outstanding loan balance if that is the method I have chosen, will result in my having to pay higher total Finance Charges and possibly a greater total number of payments, than if I made my payments as originally scheduled. This means I may have an additional payment(s) due after my loan would have originally been paid off. In all other respects, the provisions of my original agreement remain in full force and effect. I may contact the Credit Union for exact payoff information. I agree that I 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. I understand that each payment is applied first to finance charges and late charges, if any, and then to principal. **My next monthly payment will include the finance charges accrued from the skipped month.** Monthly premium for Payment Protection will still be added to the loan on the skipped month but payment arrangements will be required.

INTERNAL USE ONLY

Member # _____ Loan# _____ Fee _____
Rec'd _____ / _____ / _____ Proc By# _____

Goldmark Federal Credit Union
Attn: Loan Processing
155 Pleasant Street
Attleboro MA 02703

