

Need Extra

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Anytime

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Skip-A-Payment

Now offering Anytime Skip-A Payment. Choosing to Skip-A-Payment will allow you to defer two payments per loan per calendar year and it will be added to the end of your loan.

Terms and Conditions:

- Loans must be current and accounts in good standing to qualify for this service. For new loans, a first payment must be made.
- A \$35.00 fee will apply for each loan payment skipped.
- Maximum of 2 per year and 6 deferments during the life of the loan.
- All loans must be current (no amounts past due) at time of request.
- FINANCE CHARGES will continue to accrue at the rate provided for in your original loan agreement. Deferring payment(s) will result in higher total FINANCE CHARGES than if payments are made as originally scheduled; and will extend the term of your loan(s) resulting in extra payment(s) after your loan(s) would otherwise be paid off.
- If you elected GAP insurance, credit life insurance, disability insurance, or debt protection, these coverages will only provide protection for the original loan term.
- Certain loans may require an interest only payment to be made in order to complete the skip-a-pay request.
- Real Estate secured loans do not qualify for the Skip-A-Payment program.
- Line of Credit loans and Visa Credit Cards do not qualify for the Skip-A-Payment program.
- Any loan that received a Hardship extension in the current year may not qualify for the Skip-A-Payment program.
- All deferrals are subject to approval. Certain restrictions may apply.
- Aeroquip Credit Union reserves the right to discontinue or modify this program/offering at any time if it is deemed to be in the best interest of the credit union.
- Completed forms and payment must be received prior to request.

Agreement:

I request to skip the payment on the loan account(s) described on this form. By signing below I agree to extend the original term of my loan(s) with Aeroquip Credit Union one month, and I understand that interest will continue to accrue on my loan during the deferred payment period. My normal payment requirement will resume after the Skip-A-Payment. I understand that my signature acknowledges acceptance and understanding of all rules related to the Skip-A-Payment program outlined on this form.

Name of EACH responsible party on the loan (please print):

(1) _____ (2) _____ (3) _____

Daytime Phone # _____

Indicate the loan you wish to skip (you must fill out a separate form for each loan you wish to skip):

Member # _____ Loan # (one loan per form please) _____ Month Skipped _____

Return completed form in person at any Aeroquip Credit Union branch or by mail to Aeroquip Credit Union, Attn: Loan Department, 901 Plymouth St., Jackson, MI 49201. If you have any questions, please call 517-789-2890 and ask for Member Services.

- I have attached a check (made payable to: Aeroquip Credit Union) in the amount of \$35.00.
- Please deduct \$35.00 from my Savings (000) _____ Checking _____ Other _____

Signature of EACH responsible party on the loan:

1) _____ (2) _____ (3) _____