



Skip-a-Payment Plan Application

Another convenient Credit Union benefit is our Skip-a-Payment Plan. You can skip your loan payment for one month for selected loans* and use the money for vacation, holidays and personal expenses or for any other reason.

To take advantage of this program, please complete the application below and return to any Altier CU branch or fax to Altier CU, Serviceline Dept at 602-797-3115.

Skip-a-Payment Agreement

The processing fee charged for allowing you to skip this monthly payment is \$25. The processing fee must either be paid by your check accompanying this application or deducted from your account at the Credit Union when the application has been approved. This fee will not be applied to the principal or interest on your loan.

Interest will continue to accrue on your loan during the month the payment is skipped. Your monthly payment will resume on the regular monthly due date after the skipped payment period. The maturity date of your loan will be extended for one month. The skipped payment may result in a larger final payment on your loan. If you have credit life/disability insurance or borrower security on the loan for which a payment is skipped, this insurance will not extend beyond the original maturity date of the loan. All other terms and conditions of your loan will remain unchanged.

Only one Skip-a-Payment request will be approved within a rolling 11-month period for a loan. Borrowers must be within the 10-day grace period in order to use the Skip-a-Payment Plan. Your application must be received no later than the end of business on day 10 of the grace period.

***The Skip-a-Payment Plan is not offered on 1st mortgages, home equity loans and lines of credit (LOCs).**

Loan Information

Borrower's Name: _____
 Co-Borrower's Name: _____
 Account number: _____ Payment due date: _____
 Requested month for payment to be skipped: _____

Signatures

By signing below, the parties agree to the above terms of the Skip-a-Payment Plan. This application must be signed by both the borrower and any co-borrowers to be approved.

Dated: _____, 20____
 Borrower's signature: X _____
 Co-Borrower's signature: X _____
 Borrower's daytime telephone number: _____

(Retain a copy of this application for your records.)

*****Automatic Payment**Please initial and date when requests are entered*****

Automatic payment STOP _____ Automatic payment RESTART _____