



CECIL COUNTY SCHOOL EMPLOYEES' FEDERAL CREDIT UNION

"Members Are Our First Priority"

SKIP-A-LOAN* APPLICATION

Skip your next loan payment for a \$25 fee**

Member Name (s) _____

Member Number: _____ Phone Number: _____

Email Address: _____

Loan type and loan number being skipped: _____

Month you wish to skip (Circle) July or August December or January

*Subject to eligibility, your loan agreement, and the program terms and conditions set forth herein.

**A \$25 processing fee per loan applies. The loan payment cannot be skipped until at least three monthly payments have been made. You can skip only two loan payments per year per calendar year and regular monthly or minimum payments must resume. Members who have weekly or bi-weekly payments and have already made a payment within the month when the request is made will not be able to skip the subsequent payment for that month. To qualify, your membership with CCSEFCU must be in good standing, all loan payments must be current, and eligibility may be subject to credit union approval. All co-signer(s) and/or co-borrowers(s) must sign this form. Offer does not include Visa® credit cards, home equity loans, vacation loans, holiday loans, and any share secured loans including Visa share secured. This form must be received at least three business days prior to your payment due date to take advantage of this offer.

I/We understand that finance charges (interest) will continue to accrue on a daily basis during the month the payment is skipped and this authorization amends my/our original loan agreement. Deferral of the regular or minimum monthly payment(s) will result in having to pay higher total finance charges (interest), and the loan repayment schedule will be extended. Under some circumstances, they payment may not cover the finance charges (interest) that accrue and "negative amortization" may occur, in which event such amount will be added to my/our unpaid principal and will start to accrue interest. Thereafter, I/We must make the regular monthly or minimum payments. I/We understand this form must be received at least three business days prior to the payment due date to take advantage of this offer. If I/We have debt protection coverage, the premium(s) will continue to be added to my/our loan. Interest and any charges pursuant to the terms of such loan will continue to accrue for any skipped month, and the final payment will include such charges.

Applicant Signature: _____ Date: _____

I elect to pay the \$25 processing fee via:

Savings Account # _____ Checking Account # _____

Enclosed check payable to CCSEFCU

Bring this form to our office or attach it to a secure email.

info@ccsefcu.org | 410-398-6921



INTERNAL USE ONLY

APPROVED BY (Signature): _____