



P.O. Box 560303
 Dallas, TX. 75356
 (214) 638-0404
 (214) 638-0068 fax
 www.thelocalfcu.com

Credit Union Use Only

Name: _____

Member Number _____

Date Received _____

Date of Next Payment _____

Approved by _____

SKIP-A-PAYMENT REQUEST FORM

| | | | |
|---------------|----------------------------------|---------------------|-----------------------|
| Primary Owner | Full Name _____ | Member Number _____ | |
| | Address (city, state, zip) _____ | | |
| | Home Phone _____ | Cell Phone _____ | Work Phone _____ |
| | Primary Email _____ | | Secondary Email _____ |

| | | | |
|-------------|----------------------------------|------------------|-----------------------|
| Co-Borrower | Full Name _____ | | |
| | Address (city, state, zip) _____ | | |
| | Home Phone _____ | Cell Phone _____ | Work Phone _____ |
| | Primary Email _____ | | Secondary Email _____ |

| | | | | |
|---|--|-------------------------|---|--|
| | <input type="checkbox"/> Loan Number _____ | Payment Amount \$ _____ | First Payment Date to Skip ____/____/____ | \$30 Fee |
| | <input type="checkbox"/> Loan Number _____ | Payment Amount \$ _____ | First Payment Date to Skip ____/____/____ | \$30 Fee |
| | <input type="checkbox"/> Loan Number _____ | Payment Amount \$ _____ | First Payment Date to Skip ____/____/____ | \$30 Fee |
| | <input type="checkbox"/> Loan Number _____ | Payment Amount \$ _____ | First Payment Date to Skip ____/____/____ | \$30 Fee |
| | <input type="checkbox"/> Loan Number _____ | Payment Amount \$ _____ | First Payment Date to Skip ____/____/____ | \$30 Fee |
| Mortgage loans and Credit Cards are not eligible for the Skip-A-Payment program. Submission of this request does not guarantee approval. Request must be received prior to the requested due date to skip. | | | | Total Fee \$ _____ Processed by _____ |
| Credit Union Use Only | | | | |

| | | |
|--|--|------------|
| Signatures & Authorizations | By submitting this Skip-A-Payment* request, I understand that I must be a member in good standing, all loans have been current for at least the past 90 days, and no substantial change has occurred in my income or credit standing to participate in the Skip-A-Payment program. I understand if I have had Collateral Protection Insurance (CPI) added to my vehicle loan, I may not be eligible. I understand I may not apply for a Skip-A-Payment during the first 90 days of my loan or prior to three (3) monthly or monthly equivalent payments. I understand that bi-weekly payments will consist of two (2) deferred payments, and weekly payments will consist of four (4) deferred payments starting with the first requested payment date skipped. I also understand that the \$30 processing fee will be deducted from the available funds in my account (checking or savings) unless I submit a separate check with this request. If my loan payment(s) is made by payroll deduction or direct deposit, I understand the payment(s) will be deposited into my net deposit account. If my loan payment(s) is made via ACH from another financial institution, I understand the payment(s) will be deposited into my LOCAL Federal Credit Union savings account. | |
| | By participating in the Skip-A-Payment program, I acknowledge that the interest on my loan(s) will continue to accrue during the deferral period, and the net effect of the skipped payment(s) will cause additional interest to be deducted from the next scheduled payment. Additionally, my loan(s) may be extended one or more payments over its life to accommodate this deferral. I understand I may skip up to two monthly payments per loan per calendar year. If my loan has Guaranteed Asset Protection (GAP), I acknowledge it may be adversely affected by the Skip-A-Payment program. | |
| | Primary Owner's Signature X _____ | Date _____ |
| | Co - Borrower's Signature X _____ | Date _____ |
| * Mortgage loans and Credit Cards are not eligible for the Skip-A-Payment program. Submission of this request does not guarantee approval. Request must be received prior to the requested due date to skip. | | |