



**1402 South 10th Street
St. Joseph, MO 64503
816-279-7804**

How do I skip a loan payment?

You may skip your loan payment in December **OR** January on any qualifying loan. If you have more than one qualifying loan you may request to skip a payment on each loan. To skip your payment:

1. **Complete the Skip-A-Payment Amendment below.** Please note, both the primary member and co-borrower/co-signer (if applicable) **MUST** sign the form.
2. The processing fee will be 10% of your payment or \$50 (whichever is less, a minimum fee of \$25.00) for each loan you choose to skip. Skip- A- Payments not approved will not incur a processing fee. Enclose a check for the total amount due or complete the authorization to deduct the fee from your account.
3. **All request forms must be received at least 5 days before the payment is due but no more than 30 days prior to the due date. Mail your form and payment to:**

Stationery Credit Union
Attn: Skip-A-Payment
1402 South 10th Street
St. Joseph, MO 64503

If you are authorizing us to deduct the fees from your account, you may fax this form to (816) 232-1799.

SKIP-A-PAYMENT AMENDMENT TO LOAN AGREEMENT(S)

If you use payroll deduction or automatic transfers for your loan payment from a Stationery Credit Union account, the funds, which would be normally transfer to you loan, be a available for withdraw.

If your payment normally originates from another financial institution, contact them to cancel payment for the month you are choosing to skip. If you use home banking bill pay, you will need to adjust your payment date.

Which loans do not qualify?

- Mortgage and Home Equity loans
- Certificate Secured loans
- Currently delinquent loans, loans with late payments in the past 12 months or negative deposit account balances
- Accounts with unpaid fees
- New loans without the first payment collected
- Modified Loans
- Collateral Loans with no required insurance
- Original Loan amount under \$600.00
- Loans with missed payments in last 12 months.

If you are not approved for Skip-A-Payment, you will be notified in writing. Other conditions and restrictions may apply.

How does skipping affect finance charges?

On qualifying loans, interest will continue to accrue during the waived payment period which will result in the term of the loan being extended.

Credit Union Use Only: Date Received: _____ Date Processed: _____ Teller: _____

Skip-A-Payment Amendment to Loan Agreement(s)

1. I want to skip my loan payment(s) during the month of December 2022 _____ January 2023 _____. I understand there is a processing fee of 10% of my payment or \$50 (whichever is less, a minimum fee of \$25.00) for EACH loan payment I choose to skip. The processing fee does not reduce the principal.
2. I understand that deferring loan payment(s) will result in an extension of the original term and that interest will continue to accrue at the rate disclosed in my original loan agreement.
3. I can make up the payment(s) at any time, but extra payments will not change the due date of the next scheduled loan payment(s). I authorize the credit union to change the payment schedule(s).
4. I am aware that by skipping payment(s) the benefits from credit disability and/or life insurance may be reduced by the amount of the payment skipped.
5. This is not a notation. The terms and conditions of my loan agreement(s) remain in force.

Name: _____

Daytime Phone: _____

Member # _____ Loan # _____ Due: _____

Member # _____ Loan # _____ Due: _____

Member # _____ Loan # _____ Due: _____

I understand there is a processing fee for each skipped loan payment. Total Due: \$ _____. I have enclosed a check for the Total amount due.

Please deduct the total amount due from my Account. _____ Checking _____ Savings

Primary Member's Signature

Date

Co-Borrower's/Co-Signer's Signature

Date