

# Skip-A-Payment

Sometimes unexpected additional expenses may put a strain on your finances. Free up some extra cash by taking advantage of our Skip-A-Pay program. If eligible, you may be able to skip your loan payment by completing the following information and signing in the designated area below. Maximum 2 times per loan, per calendar year and not consecutive.

**Please sign me up for Skip-A-Payment!**

I understand that this will only apply to automobile loans or personal loans with no credit line. Real Estate loans, Visa loans, business loans, share overdraft protection loans, personal lines of credit, Pay Day loans, 15-Special loans, and modified loans are not eligible.

Member Name: \_\_\_\_\_

Member #: \_\_\_\_\_ Loan #: \_\_\_\_\_

Month to skip: \_\_\_\_\_ Pay \$20 fee from: \_\_\_\_\_

Signature: \_\_\_\_\_

*(Primary member must sign)*

**CHANGE-IN-TERMS**

**\*Skip-A-Payment Terms, Fees and Disclosures**

1. Skip-A-Payment fee is \$20.00 per loan. Fees will be deducted at the time of request from the Hawaii County Employees FCU share account selected during the set-up process. Request(s) will be denied if there are insufficient funds for fee(s).
2. All types of Real Estate loans (including Home Equity Lines of Credit), VISA loans, Share overdraft protection loans, Personal lines of credit, Pay Day loans, 15-Special loans, and loans which have been modified or on a Temporary Payment Arrangement are not eligible.
3. All loans that you may be a borrower, co-borrower, or co-signer on, more than 10 days past due are not eligible.
4. If you caused Hawaii County Employees FCU a loss (share or loan) on any individual or joint account, you are not eligible.
5. You must be in good standing with Hawaii County Employees FCU. No shares may have a negative balance and all loans must be current at the time of the request.
6. Finance charges will continue to accrue at the rate provided in our original loan agreement on the outstanding balance and will result in additional interest paid as opposed to if you made your payment as originally scheduled. Deferring payment(s) will extend the terms of loan(s) resulting in extra payment(s) after your loan would otherwise be paid off.
7. Regular payments will resume on the first regular payment date of the month following the skip.
8. If previously elected, Credit Life and/or Credit Disability premiums will continue being added to the loan during the extended term in order for benefits to continue.
9. If you have GAP insurance on your automobile loan, the coverage will not extend beyond the original maturity date of the loan nor will GAP cover the deficiency balance arising from skipped payments as disclosed in the Guaranteed Asset Protection Contract.
10. All Skip-A-Payment requests are subject to approval. Restrictions apply.
11. Mail requests to: Hawaii County Employees FCU, 131 Pu'uuhonu Way, Hilo, HI 96720

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FOR ACCOUNTING DEPT USE ONLY:

COMPLETED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

**FOR CREDIT UNION USE ONLY:**

RECEIVED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

PROCESSED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

DUE DATE CHANGE FROM: \_\_\_\_\_ TO: \_\_\_\_\_

**TRANSFER FILE OR PAYROLL INFO:**

DATE	AMOUNT	FROM ACCOUNT	TO ACCOUNT

Revised 11/22/22