



Skip-A-Payment Certificate

I/we want to take advantage of the Members Exchange Credit Union Skip-A-Payment offer. I/we have read and agree to the terms below.

Member Name: _____ **SS#** _____

Co-Borrower's Name: _____ **SS#** _____

I would like to Skip A Payment for the following loan(s):

- All loans Secured loans only LOC only Other _____

Month to Skip-A-Payment (choose one only): Nov. 2011 Dec. 2011 January 2012

It is mutually agreed by the borrower(s) and Members Exchange that a processing fee of \$30.00 per loan will be debited to my account prior to processing this request. I authorize MECU to deduct the fee from my: Savings Checking Other: _____

If a joint loan, all borrowers must sign.

Borrower's Signature

Date

Co-Borrower's Signature

Date

I/we wish to participate in the Members Exchange Credit Union Skip a Loan Payment program. Please defer one payment for the loan(s) I specify. I/we understand that in order to be eligible to participate in the Skip a Loan Payment program, my/our account must be in good standing, and the loan must not be more than 15 days delinquent. I/we also understand that my account must be in good standing. I/we understand that in order to qualify, my/our loan can not have had an extension or modification granted within the last 12 months. I/we understand that interest will continue to accrue on the outstanding balance of my/our loan until it is paid in full. I/we understand that I/we will continue to be responsible for the entire outstanding principal and interest of my/our loan, and that I/we will be responsible to continue to make the monthly payments after the original maturity date until all principal and interest is paid in full and that my/our pledge of security shall remain in effect until the loan is fully repaid. I/we understand that my/our next regular payment will be due on the scheduled payment due date following the MONTH I/we have elected to skip a payment. I/we also understand that any credit life and/or credit disability insurance on my/our loan will not extend beyond the original maturity date of the loan. I/we also understand that any Gap waiver on my/our loan will not extend beyond the original maturity date of the loan. **This offer does not apply to mortgage or home equity loans, to line of credit loans that are currently over the limit, or to loans that are currently being paid by credit life/disability insurance. For members in certain credit categories only. Ask for details.*

Credit Union Use Only

Loan ID _____ Payment Amount: \$ _____ New Due Date: _____

Loan ID _____ Payment Amount: \$ _____ New Due Date: _____

Loan ID _____ Payment Amount: \$ _____ New Due Date: _____

Processed By: _____ **Date Processed:** _____
Employee Name