



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# _____ Acct No. _____

Co-Borrower's Name: _____ SS# _____

I would like to Skip A Payment for the following loan(s): All loans Secured loans only LOC only Credit Card only Other _____

Month to Skip-A-Payment (choose one only): May 2015 June 2015 July 2015

I understand that there is a processing fee of \$35.00 per loan that will be debited to my account prior to processing this request. I authorize MECU to deduct the fee from my: Savings Checking

If a joint loan, all borrowers must sign.

Borrower's Signature Date

Co-Borrower's Signature Date

By participating in Members Exchange's Skip a Payment program, you request that Members Exchange defer your loan payment(s) as indicated. You understand that in order to participate, your account must be in good standing, and the loan must not be more than 15 days delinquent. In order to qualify, your loan(s) cannot have had an extension or modification granted within the last 12 months. You agree and understand that: 1) Interest will continue to accrue at the interest rate provided in your original loan agreement, during and after this time; 2) deferring your payment will result in you having to pay more interest than if you made your payment as originally scheduled; 3) the payment deferral will extend the terms of your loan(s), and you will have to make extra payment(s) through that new term date; 4) you will be required to resume your payments the following month; 5) a fee of \$35 will be charged for this service at the time the request is processed; and 6) Skipping a payment and late payment fees may reduce the amount of a Guaranteed Asset Protection (GAP) claim. Please refer to your GAP Policy for complete information. If you elected GAP or Warranty Coverage, the coverage will not be extended beyond the original maturity date. You understand that your next regular payment will be due on the scheduled payment due date following the MONTH you have elected to skip a payment. You also understand that any credit life and/or credit disability insurance on your 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		