Skip-A-Pay Agreement

Please fill out and complete this form to skip one qualified loan payment.

Borrower Information - **Please print legibly and complete all fields below.**

Date

Borrower Name

Account Number

Co-Borrower Name (if applicable

($25 processing fee per loan will be deducted from this account if your Skip-A-Pay is approved)

Address

Loan Account Number(s)

Email Address

Loan Type(s)

Phone Number

The Members Choice Credit Union (Members Choice) Skip-a-Pay agreement must be signed by a borrower of the original Loan Agreement. Only two Skip-a-Pays may be granted per calendar year. The following Members Choice loan types are not eligible for the Skip-a-Pay program: Any loan over $75k, any real estate loan (including Mortgages, Home Equity, Home Improvement, land loans and HELOCs) or line of credit, credit cards, business loans, share secured, stock secured, CD secured, student loans, teacher loans, Smart Choice auto lease, payroll interruption loans, recovery loans, any loan originated within the past six (6) months, loans not serviced by Members Choice and any delinquent loan. Any currently delinquent loan or a loan which has been previously delinquent, may be ineligible. Any payment deferrals or previous extensions may affect eligibility. Loan must have at least six (6) payments credited. By enrolling in Skip-a-Pay, you agree to the terms and conditions and you are requesting Members Choice to skip one monthly payment and advance the due date of your regular monthly payment by one month. I am aware that choosing to defer/skip payments on my loan(s) may affect future payment on Life, Disability or GAP claims.

There is a $25 processing fee per approved loan that will be deducted from any Members Choice account; in addition, enrollment in the program means you authorize Members Choice to extend your final loan payment as needed. Your payment will revert back to your original payment schedule and due date following the skipped payment. Payments and credits shall be applied in the following order: accrued interest or finance charges; outstanding principal, any amounts past due. Payments made in addition to the regularly scheduled payments shall be applied in the following order: accrued interest or finance charges; outstanding principal, any amounts past due. In some cases, based on the size of your balance, the accrued interest may be greater than the amount of your next regular payment; it may take several months to begin to reduce your principal balance. Submitting the application does not guarantee approval. Members Choice has the right to refuse any Skip-a-Pay request. You agree to hold Members Choice harmless for any consequences resulting from rejection of Skip-a-Pay request. If your application is rejected, you will not incur a fee, and you will be notified by email. All other payment terms of your Loan Agreement/Promissory Note will remain in full force and effect.

Please sign and date

Borrower Signature and Date

Return your fully completed application to us in any of the following ways:

- Email (consumerservicing@mccu.com)
- Fax 281.754.5063
- Drop off at any MCCU location in person or via the drive-thru (www.mccu.com/hours-locations)

Federally insured by NCUA.