



## Skip-A-Payment

Member Name \_\_\_\_\_ Date \_\_\_\_\_

Account & Loan Note # \_\_\_\_\_ Daytime Phone # \_\_\_\_\_

Defer the payment for the following month/year \_\_\_\_\_

Take the \$30 fee from this SEG Federal Credit Union account # \_\_\_\_\_

Member Signature \_\_\_\_\_

Co-Borrower Signature \_\_\_\_\_

Skipping a loan payment around the holidays can provide a temporary financial cushion, allowing individuals to redirect funds towards gift-giving, travel, or other seasonal expenses. This flexibility can help alleviate some of the financial stress associated with the holiday season, enabling individuals to participate in festive activities without excessive strain on their budget. By temporarily pausing a loan payment, individuals can prioritize making cherished memories with loved ones, fostering a sense of joy and togetherness during this special time of the year.

### Terms & Conditions

I/We understand the Skip-A-Payment terms and conditions

- \*Redeem this coupon along with a \$30 processing fee
- \*Account must be in good standing, no delinquencies in the past 6 months
- \*A minimum of 4 monthly payments must have been made to be eligible
- \*Interest will continue to accrue on the unpaid balance
- \*It may reduce GAP payout (max 6 SAPs for life of loan w/GAP)
- \*It may extend the term of your contract
- \*It may increase the total amount of interest paid on the loan
- \*Coupon must be received at least 5 business days prior to payment due date
- \*All individuals who signed the original loan document must sign coupon
- \*Additional restrictions may apply

### Credit Union Use Only

### Credit Union Use Only

Date Received \_\_\_\_\_ Processed By \_\_\_\_\_

Approved By \_\_\_\_\_ Date \_\_\_\_\_

ACH: SAP must be processed at least 3 business days prior to the due date.

Do ACH date and loan date match? If not, adjust "Last Skipped Pmt" field on day after the ACH date.

One coupon per loan (please add suffix)

-\$30 fee, funds must be in savings or checking

-Account must be in good standing-No late payments within 6 months of SAP

-All borrowers on loan must sign SAP-Must have at least 4 payments made