



2017 FEDSTAR LOAN SKIP-A-PAYMENT PROGRAM

Do you have extraordinary expenses this month? Use our Skip a Payment program to make it easy to pay those unexpected bills. You may skip one month's payment on your FedStar loan(s), up to one payment each year.

Take advantage of our Skip-a-Payment program if you have made at least three consecutive payments on your loan, the loan payments are current, and you have not skipped a payment in the previous 12 months. The fee for our Skip-a-Payment program is just \$30.00 per loan.

To get started, simply complete the form below and fax, mail, or bring it to our office. We can take care of the rest! This promotion is available on all regular loans in good standing that have had at least three (3) consecutive monthly payments or six semi-monthly equivalent payments credited to the loan account. This offer does not include single payment loans, real estate loans or credit card lines of credit. The Skip-a-Payment product may not be used as an initial loan payment on any type of loan. Loans that are being repaid through credit disability are not eligible to skip. We will deduct the processing fee from your share or share draft account. This form and the fee must be delivered to FedStar Credit Union seven (7) days prior to the loan(s) due date. Signatures from all signers on the loan are required.

Interest will continue to accrue on the unpaid balances of the loan(s) during the month you skip your payment. This adjustment does not affect the other terms of the indebtedness and may extend the term of the loan and affect GAP and warranty coverage. If the loan is being repaid through an ACH draft from another financial institution, you can choose to stop the draft for the month you skip or just have the funds remain in your credit union account.

SKIP-A-PAYMENT OPT-IN AUTHORIZATION FORM

Member Name(s): _____

Member Account # _____ Phone Number: _____

Please indicate how you would like to pay the \$30.00 fee per loan:

_____ Check enclosed (Check # _____)
_____ Withdraw from Shares (Acct # _____)
_____ Withdraw from Share Draft (Acct # _____)

Month you would like to skip: _____

Loan(s) you would you like to skip:

Account # _____ Loan # _____ Collateral: _____
Account # _____ Loan # _____ Collateral: _____

By signing below, you authorize FedStar Credit Union to extend your final loan payment by one month. This skip-a-payment will extend the final loan payment by one month. Payments made through Direct Deposit /Payroll Deduction will be deposited into your share account for the month you are skipping your payment. Each member can skip a monthly payment a maximum of once in any twelve-month period. All loan accounts must be current to qualify. A minimum of three consecutive monthly payments must be made to qualify for the Skip-a-Payment program. Using the Skip-a-Payment feature will affect the loan term and total interest paid on the loan and GAP coverage, if applicable.

Borrower's Signature Date _____

Co-Borrower's Signature* (* All borrowers who signed on the original loan must sign this form) Date _____

Credit Union Use Only: Verified by: _____ Date Input: _____ Fee pd: _____ Date: _____