

Toll-free Phone #: 888-932-8148

**Make Your Holidays Sweet With Extra Cash!
Skip-A-Pay Application and Agreement**



Welcome Federal Credit Union is offering you an opportunity to skip your loan payment(s). You choose your month – Either November 2017, December 2017, or January 2018! **There are some restrictions and you must apply to skip your payment(s).**

- You must apply to skip your payment(s) by completing this Skip-A-Pay application and Agreement. **Completed applications must be received in your branch at least five (5) days prior to the due date on your loan(s).** Do not skip your payment(s) unless you have received approval from WFCU. Unapproved skipped payments will be considered delinquent and past due.
- All borrowers, co-borrowers, guarantors, and co-signers must sign this skip-a-pay application form agreeing to the terms.
- All borrowers on your loan must be in good standing with WFCU.
- **There is a fee of \$30.00 per loan** to skip the payment. The fee cannot be added to your loan. Checks or cash will be deposited to your choice of WFCU savings or checking, then the fee will be transferred from the designated account.
- Interest will continue to accrue on each loan.
- If you have more than one loan account and choose to skip payments on each loan, they must be skipped the same month.
- If you have GAP coverage on your vehicle loan and make a claim, the coverage may be less depending on the number of payments skipped during the term of the loan.
- For each loan payment skipped, your next regularly scheduled payment will be due in the amount and on the due date that you agreed to in the original note. All other terms and provisions of the original note are unchanged and remain in full force and effect.

Eligible Loan Types: Vehicle Loans; Personal Line of Credit Loans (LOC); Vacation LOC Loans; Holiday LOC Loans; Share Secured Loans; Converted Bridge Loans; Tax Relief Loans

Loans Not Eligible: GPS Navigator Vehicle Loans; New loans less than 180 days (6 months) old are not eligible to be skipped; Home Equity LOC Loans; Land Loans; First Mortgage Loans; Debt Consolidation Loans; HUD Home Improvement Loans; Bridge Loans; VISA Credit Card Loans; Courtesy Pay Accounts; Overdraft LOC Loans; Certificate Secured Loans

Complete this Skip-A-Pay Application and Agreement. Submit it to your branch at least five (5) days prior to the due date on your loan(s). Yes! I want to skip my loan payment(s) for the following month.

<input type="checkbox"/> November 2017	<input type="checkbox"/> December 2017	<input type="checkbox"/> January 2018
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It is mutually agreed that the payment(s) on the following loan account(s) will be deferred and my loan term will be extended by one month. I understand that interest will continue to accrue on my loan(s). I understand that WFCU reserves the right to review each application for final approval. I understand that any Direct Deposits and/or drafts will continue as usual, and that the funds will be available for withdrawal from my WFCU savings or checking account.

WFCU Account # _____ Loan # _____ Loan # _____ Loan # _____

I will pay a \$30.00 fee for each loan payment I agree to skip. The fee cannot be added to my loan and it will not be applied to the principal or interest on my loan. Checks or cash will be deposited to my choice of either WFCU savings or checking, and then the fee will be transferred from the designated account. Please deduct the skip payment fee of \$30.00 per skipped loan payment from:

WFCU Savings account WFCU Checking account

Funds must be available in order to deduct the fee from your WFCU account. If your personal check is returned unpaid, this offer will be revoked and your due date will be reset to your current payment due.

You can fax, scan & email to loandepartment@welcomecu.org, sign in person, or mail the form to your branch.

I have read and fully agree to all the provisions in this document. All borrowers, co-borrowers, guarantors, and co-signers must sign below:

Borrower Printed Name	Borrower Signature	Date
Co-Borrower Printed Name	Co-Borrower Signature	Date
Your contact information (print clearly):		
Email Address	Phone Number	Alternate Phone Number

****FOR OFFICE USE ONLY****

Approved by: _____ Due Date Changed _____ Member Notified _____ Date _____