



## Skip-A-Payment

You can skip the December or January payment on your Alive Credit Union loans\* for a small processing fee of \$25 each. We'll deduct the processing fee from your savings or checking account at the time your skip payment request is approved. If you make your payments via payroll deduction or direct deposit, the amount of your skipped payment will be deposited into your account. Your loan term will be extended by one month and this will increase the total interest you pay over the life of the loan. Your regular payment will resume in January or February.

**Please submit your request at least 10 days before your payment is due.**

To request a Skip-A-Payment, please complete the information below and fax to: (904) 296-8269 or mail to: Alive Credit Union Loan Dept., 9790 Touchton Road, Jacksonville, FL 32246. You may also drop it off at any Alive Credit Union location.

**\* Loans to be skipped must be open and current for at least twelve months prior to the skipped payment. Excludes loans secured by Real Estate (Mortgage/Home Equity), Business Loans, Student Loans and Lines of Credit. Member may only skip two payments during the life of the loan.**

☐ Yes, I want to skip my December payment. I have read and agree to the terms below.

☐ Yes, I want to skip my January payment. I have read and agree to the terms below.

Name: \_\_\_\_\_ Share Account Number: \_\_\_\_\_

Daytime Phone: \_\_\_\_\_ Loan ID (list all): \_\_\_\_\_

Deduct the \$25 processing fee from my: ☐ Savings ☐ Checking ☐ Payment Enclosed

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

By signing above, I authorize Alive Credit Union to extend my loan term by one month and deduct a \$25 processing fee per loan from the account I have specified above. I understand that interest will continue to accrue, and the term of my loan will be extended. One skipped payment equals one monthly payment, two consecutive bi-weekly payments, or four consecutive weekly payments. Required minimum monthly payment will resume beginning in the month immediately following the skip period and will continue as originally scheduled.

**Warning - Skipping a payment and late payment fees will reduce the amount of a Guaranteed Asset Protection (GAP) claim. Please refer to your GAP policy for complete information.**

### FOR CREDIT UNION USE ONLY

Branch Where Received \_\_\_\_\_

Name of Employee Receiving \_\_\_\_\_

Loan Type \_\_\_\_\_ FM Date Completed \_\_\_\_\_

Credit Union ☐ Approved ☐ Denied Loan Officer \_\_\_\_\_