



First American
Your community credit union since 1962

Skip-A-Pay

ENROLLMENT FORM

Name of Borrower: _____

Name of Co-Borrower/Co-Signer: _____

Member #: _____

Loan #: _____

Payment \$: _____ Requested Month to Skip: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Cell: _____

E-Mail: _____



Skip-A-Pay

METHOD OF PAYMENT

How would you like to pay the Skip-A-Pay fee?

- Check attached for \$40 per skipped payment
or
 Please transfer \$40 per skipped payment
from this First American account #:

FOR CREDIT UNION USE ONLY

RECEIVED BY _____ DATE _____

PROCESSED BY _____ DATE _____

_____ MINIMUM 12 MONTHS PAYMENTS MADE ON ORIGINAL LOAN

_____ LOAN IS CURRENT _____ FEE(S) RECEIVED

Skip-A-Pay Terms and Conditions: By participating in First American Credit Union's Skip-A-Pay* program, you request that First American Credit Union defer your loan payment(s) as indicated. You agree and understand that: 1) Loans must have originated 12 months prior to be eligible; 2) All co-borrowers/co-signers of the loan must agree to the Skip-A-Pay program and sign the request; 3) If we are unable to stop your ACH payment in time, your skipped payment may be delayed until the next scheduled payment; 4) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 5) Deferring your payment will result in your having to pay higher total FINANCE CHARGES than if you made your payment as originally scheduled; 6) The payment deferral will extend the terms of your loan(s)** and you will have to make extra payment(s) after your loan(s) would otherwise be paid off; 7) You will be required to resume your payments the following month; 8) A minimum of three loan payments must be made between skipped payments. 9) You are allowed two Skip-A-Pay per calendar year. 10) Skip-A-Pay form must be received one month prior to loan due date. Certain restrictions may apply.

Skip-A-Pay Agreement: I/we, hereby request First American Credit Union to allow me/us to skip the payment(s) on the loan account(s) listed here, due on the dates I/we have indicated. I/we understand that if this request is granted, interest will continue to accrue on the balance, and that skipping this payment will require me/us to make additional payments in order to pay off the loan.

Signature(s) Required: Borrower X _____ Date _____

Co-Borrower/Co-Signer X _____ Date _____

On this Skip-A-Pay application form, we have included the following statement: "The undersigned borrower and co-borrower/co-signer (if applicable) hereby makes application to extend the original repayment terms of the loan(s) referenced here by one month. This extension in no way otherwise alters the original terms and conditions of the loan contract as previously disclosed to the borrower(s). Interest will continue to accrue on the unpaid balance of the loan at the agreed rate." (All parties who originally signed loan application must also sign the Skip-A-Pay application.) ALL applications are subject to approval.

* Excludes all First Mortgages, Home Equity Lines of Credit, and VISA Credit Card payments.

** If you elected GAP and/or MRC coverage, the coverage will not be extended beyond the original maturity date.

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