



Skip A Pay

- 1) Complete the form below.
- 2) Pay the processing fee of \$35.00 (Finance Charge)

In order to take advantage of Skip A Pay with Freedom Credit Union choose one of the payment options below, sign and date the form, and return to the Loan Servicing Department at Freedom Credit Union.

Indicate the payment due date you want to skip: _____

Loan Account Number: _____

Please check method of payment:

- Check enclosed for \$35.00
- Please deduct the \$35 processing fee from my Freedom Credit Union deposit account # _____

Signature: _____ Date: _____

Signature: _____ Date: _____

Important Information

- By signing above, you authorize Freedom Credit Union to extend your final loan payment as applicable. All borrowers must authorize and sign this form.
- Interest will accumulate on your loan during the month you skip your payment therefore this extension will increase the finance charges over the term of the contract.
- The processing fee will not be applied to the payments under contract (including finance charges).
- Loan payments that are less than 15 days late are eligible.
- Loan types eligible are vehicle, home improvement, and personal secured/unsecured loans (excluded are VISA accounts, all home equity loans, first mortgages, student loans, personal lines of credit, and loans with less than 6 full months of history)
- Loan is not eligible to skip if it was in a 30-day delinquency within the past six (6) months.
- You are allowed not more than one skip per calendar year and there must be at least 90 days in between each one.
- The extension will not extend the length of time that any group credit insurance on the contract will remain in effect; these policies will expire at the end of the original maturity period. All other contract terms will remain in full force and effect.