



Skip-A-Payment

Application and Authorization Form for Skip-A-Payment Requests

Member & Loan Information

Member Name: _____

Payment Month to Skip: _____

Co-Signer/Guarantor Name: _____

Loan Number & Suffix: _____

Contact Phone: Home Work Cell

Loan Number & Suffix: _____

Alternate Phone: Home Work Cell

Loan Number & Suffix: _____

Email Address: _____

Loan Number & Suffix: _____

By submitting this form, I certify that I am authorized to act on the behalf of all parties listed.

*Loans must be established with at least three consecutive months of payments prior to the month requested. Loans greater than 30 days past due, credit cards, personal and home equity line of credit loans, mortgage loans, business loans, share secured loans, and certificate secured loans are not eligible for the Skip-A-Payment program.

Payment Information

A maximum of two monthly payments may be skipped per year on any loan. Whether you pay weekly, bi-weekly, or monthly, payments will be skipped for the entire month specified. Credit Life and Credit Disability Insurance premiums, if applicable, will continue to be added to your loan(s). GAP Insurance coverage will not extend beyond the original loan maturity date established and disclosed to you at the time of closing. In the event that any specified loan(s) is not eligible for the Skip-A-Payment program, you will be notified in writing and processing fee(s) will not be assessed.

A processing fee of \$60 per monthly payment skipped, per applicable loan, will apply.

Payment Total:

Loans to Skip	x	Fee per Loan	=	Total Fee Assessed
<input type="text"/>		\$60.00		<input type="text"/>

Payment Method:

ADD the total fee amount to my outstanding loan balance. I understand that interest will accrue on these charges.

DEDUCT the total fee amount from the account listed.

Account Number & Suffix for fee payment (if applicable):

*For payments via cash (in person only) or check (in person or by mail to 444 James Robertson Pkwy, Nashville, TN 37219), please download, print, and complete the Skip-A-Payment form available on our website. If your loan is paid automatically or through payroll deduction, loan payment funds will remain in your account during the month skipped.

Authorization Statement

I/We understand that finance charges will continue to accrue at the rate provided in my/our original loan agreement, and that deferring this payment(s) will cause the total finance charges to exceed the total originally disclosed at the time of loan closing. I/We also understand that payment deferral will extend the terms of the loan(s) beyond the final payment date originally disclosed in the amortization schedule provided at loan closing. I/We understand and agree that, except as stated herein, participation in the Skip-A-Payment program does not alter the terms and conditions set forth in original loan contract(s) as disclosed at the date of loan closing.

By completing this form and signing my name below, I am authorizing Southeast Financial Credit Union to defer my loan payment(s) and assess applicable processing fees as specified herein.

Member Signature: _____	Date: _____
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Please note: To allow adequate processing time, forms must be submitted at least five business days prior to the first monthly payment to be skipped, but no more than thirty days prior to the month requested.

Please send completed applications to Member Service or return to any branch.

Fax: 615-743-3792 Email: members.service@southeastfinancial.org

For credit union use only:

Received by: _____	Date Received: _____	Set Up/Verified by: _____	Date Filed: _____
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