

Stretch your budget ...and Skip A Payment!

Need some extra cash?

As a valued member of Financial Plus Credit Union with good credit, we invite you to skip this month's loan payment.

Use the money however you wish!

- Emergency Home Repair • Holiday Shopping • Take a vacation

How do I skip my loan payment?

You may skip your loan payment up to TWO times per 12 month period. For your convenience, you can choose the months that work best for you (back-to-back payments are excluded). If you have more than one qualifying loan you may request to skip a payment on each loan. To skip your payment:

1. Complete the Skip-A-Payment Amendment below. Please note, both the primary member and co-borrower/co-signer (if applicable) **MUST** sign the form.
2. There is a \$25 processing fee for each loan payment you choose to skip. Skip payments not approved will not incur a processing fee. Enclose a check for the total amount due or complete the authorization to deduct the fee from your account.
3. All request forms must be received at least 5 days before payment is due but no more than 30 days prior to the due date. Mail your form and payment/authorization to:

Financial Plus Credit Union
Attn: Skip-A-Payment
1831 25th Street
West Des Moines, IA 50266

If you are authorizing us to deduct the fees from your account, you may fax this form to (515) 224-0961.

If you use payroll deduction, automatic transfers, or your payment normally originates from another financial institution, the funds will be deposited to your share account and available for withdrawal.

Which loans do not qualify?

- Any type of Real Estate loan
- MasterCard® Loans
- Revolving Lines of Credit
- Certificate/Share-Secured loans
- Single Payment Loans
- Loans cannot be paid ahead more than 60 days
- Loans with balances less than \$500
- Currently delinquent loans or negative deposit account balances
- Back-to-back payments cannot be skipped (i.e., Dec and Jan)
- Two payments already skipped in a 12 month period
- Loans open less than 6 months

If you are not approved for Skip-A-Payment, you will be notified in writing. Other conditions and restrictions may apply.

How does skipping affect finance charges?

On qualifying loans, interest will continue to accrue during the waived payment period which will result in the term of the loan being extended.

Skip-A-Payment Amendment to Loan Agreement(s)

1. I want to skip my loan payment(s) during the month of _____. I understand there is a \$25 processing fee for EACH loan payment I choose to skip. The processing fee does not reduce the principal.
2. I understand that deferring loan payment(s) will result in an extension of the original term and that interest will continue to accrue at the rate disclosed in my original loan agreement.
3. I can make up the payment(s) at any time, but extra payments will not change the due date of the next scheduled loan payment(s). I authorize the credit union to change the payment schedule(s).
4. I AM AWARE THAT BY SKIPPING PAYMENT(S) **THE BENEFIT FROM DISABILITY, LIFE, AND/OR GAP INSURANCE MAY BE REDUCED BY THE AMOUNT OF THE PAYMENT SKIPPED.** ASK FOR DETAILS.
5. This is not a novation. The terms and conditions of my loan agreement(s) remain in force.

Skip-A-Payment Amendment to Loan Agreement(s)

Name: _____

Daytime Phone (_____) _____

Email address: _____

Select the loans on which you would like to skip a payment.

Member # _____ Loan # _____

Member # _____ Loan # _____

Member # _____ Loan # _____

I have enclosed a check for the Total Amount Due.

Please deduct the Total Amount Due from my account. Member # _____ Savings Checking
 Money Market

All borrowers agree to the above. All borrowers MUST sign.

Primary Member's Signature Date Co-Borrower's/Co-Signer's Signature Date

Skip-A-Payment Agreement Processing Fee: A fee of \$25 is due and payable upon execution of the skip-a-payment. Processing fees will be returned to anyone not eligible to participate in this offer. In order to skip your payment, all loans and accounts must be current and in good standing at the time we receive your request, and your loan must have opened more than 6 months ago. Note, both the primary member and co-borrower/co-signer (if applicable) **MUST** sign and return the attached form. If payments are weekly, bi-weekly, semi-monthly or monthly, the entire month of payments will be skipped. The deferral of loan payments pursuant to this agreement will automatically extend the loan maturity date by a corresponding period of time. Deferral of payments will reduce the portion of future payments applied to principal resulting in a larger final payment, or negative amortization. Interest will continue to accrue on your loan as it normally does. Certain restrictions apply and not all loans are eligible for this program. Program subject to change.

Credit Union Use Only: Date Received: _____ Date Processed: _____ Teller ID: _____