



# Skip-A-Payment Request

Borrower:	Co-Borrower
Co-Borrower:	Co-Borrower
Membership Number	Loan Suffix
Request to Defer My Payment Due On:	

By signing below, you and all co-borrower(s), hereby request that CAHP Credit Union defer the payment indicated above and acknowledge the following:

- To be eligible, the loan must be at least 12 months old with all payments made "as agreed." All other loans with CAHP Credit Union must be current. A processing fee must be included along with this signed agreement and must be **received by CAHP Credit Union ten (10) days prior to the loan payment due date.**
- All parties acknowledge that the finance charge will continue to accrue during the deferral period. It is important for you to understand that Skip-A-Payment will increase your finance charge and the number of payments required to pay off the loan. Your final payment may also change. Should CAHP Credit Union allow future Skip-A-Payment opportunities, the final due date for your loan will be extended each time you receive an approved deferred payment.
- Please note that a deferred payment may impact GAP claims on vehicle loans.
- Consumer loans may be eligible for two skipped payments per calendar year. You must make at least three consecutive "as agreed" payments between skipped payments. A maximum of five deferred payments may be allowed for the life of the loan. Each skipped payment request will be reviewed and acknowledged separately.

**Loan Payment Method information, if Skip-A-Payment is approved:**

- Cash/Check – you will not need to make a payment for approved skipped month
- Automatic transfer from another institution – the approved skipped payment will not be debited from your account.
- Automatic transfer from a CAHP Credit Union checking/savings account – the approved skipped payment will not be debited from your CAHP Credit Union account.
- Payroll Deduction – the approved skipped payment will be diverted to your CAHP Credit Union Savings Account.
- Bill Payment service or other online payment service – **You** must stop the Bill Pay recurring transfer for this payment. If the scheduled payment cannot be stopped and is applied to the next payment due, it can be reversed or deposited to a CAHP Credit Union account upon request.

**Collect the processing fee from:**  
**If sufficient funds are not available to satisfy payment of the fee, this offer to Skip-A-Payment will be denied**

- Savings Account – Account # \_\_\_\_\_ **Processing Fees: \$49.00**
- Checking Account – Account # \_\_\_\_\_
- Check (attach check)

**Agreement**

By signing below, all borrowers on the loan hereby request that CAHP Credit Union defer one loan payment for the selected due date. As described above, the deferred payment will increase your finance charge, extend the term of the loan and does not change or alter any other terms and conditions of the original loan agreement. All requests for Skip-A-Payment are subject to CAHP Credit Union's approval. If for any reason CAHP Credit Union does not grant approval, I/We will hold CAHP Credit Union harmless from any and all consequences resulting from that decision.

All Parties to the original loan agreement must sign below.

Borrower	Date	Co-Borrower	Date
Co-Borrower	Date	Co-Borrower	Date