



Skip A Payment Plan

Feeling a temporary financial crunch? Can you just use a little extra cash this month? By skipping a payment on your qualifying credit union loan(s)*, you can get the extra money you need. You may skip *one time* per calendar year only.

The low \$35 processing fee per loan will be automatically deducted from your Share Savings or Checking account, or you can mail us a check. We'll also deposit your payment into your Share Savings Account if you make automatic loan payments through Direct Deposit or Payroll Deduction. Interest will continue to accumulate during the month you skip your payment.

Skipping your payment is easy! Just fill out the form below and fax or deliver it to the credit union.

You must be an active member with at least \$25 in your Share Account, have no negative balance in the Share Savings account or Checking Account, loan must have existed at least 9 months, be current, no delinquent loans in the past 12 months (delinquency defined as over 30 days past due). Loans secured by Real Estate, overdraft loans, Indirect Loans and Auto Equity Loans are not eligible for this program.

**Please see eligibility requirements below*

Member Name _____

Month you want to skip _____

Member Number _____

Form of Payment: Deduct from Savings _____

Address: _____

Deduct from Checking _____ Check enclosed _____

Loans wanting to Skip: _____

Signature: _____

Date: _____

By signing above, you authorize Leaders Credit Union to extend your final loan payment by one month. The \$35 processing fee will automatically be deducted from your Share Savings Account, Checking Account or you can mail us a check. Interest will continue to accumulate during the month you skip your payment. If loan is made via Payroll Deduction or ACH from another financial institution, the total monthly payment(s) will be credited to your Share Savings Account. Leaders Credit Union reserves the right to suspend this offer at any time, for any reason. You will not be eligible if you have any negative balances, your loan is less than 9 months old, is not current or has been 30 days past due in the last 12 months. You will not be eligible if you were granted an extension in the previous 12 months or if you have had a skip a payment in this current calendar year.

*If we determine you are not eligible for this skip a payment plan we will notify you in writing, by mail.

*It is your responsibility to ensure that your request was received and approved.