

# Melrose First Federal Credit Union



## Skip -A - Payment

We know life occasionally throws unexpected troubles your way, and there are times when you may need a little financial relief. As a courtesy to our Members, we offer a skip payment program in times of special need.

1. With this timely program you can choose to skip a payment on any closed end loan. A processing fee of \$25.00 per loan will be deducted from your account. If you don't have \$25.00 in your account, please mail a check for \$25.00 with your payment request.
2. Loans must be current at the time of the request and have had no delinquencies in the last 6 months. All overdraft Line of Credit Loans, Home Equity Loans, Mortgage and Home Improvement Loans are not eligible. Application required for all skipped payments and all signers of the original note and disclosure must sign the application.
3. Applications should receive at least 4 business days prior to loan date. Interest will continue to accrue on unpaid balances through skipped payment period. All applications are subject to the Credit Union's final approval.

### SKIP-A - PAYMENT APPLICATION

NAME \_\_\_\_\_

ACCOUNT# \_\_\_\_\_

Loan Payment Amount \_\_\_\_\_ SKIP:

Month \_\_\_\_\_

How is your loan paid?

CASH/CHECK PAYROLL DEDUCTION INTERNAL TRANSFER

Please deduct the \$25.00 processing fee from my: SAVINGS  
CHECKING OR PAYMENT ENCLOSED

\_\_\_\_\_ Signature

\_\_\_\_\_ Joint Signature