

IRCO Community Federal Credit Union Skip-a-Payment Request

*The following loans **DO NOT** qualify for the Skip-a-Payment Program:*

- Mortgages
- Home Equity Lines of Credit
- Student Loans
- Visa Credit Cards

Member Name:	Member Number:	Date:
Phone #	Work #	Cell #
Loan(s) to Skip:	Month to Skip:	Fee per Skip = \$25.00 Fee Payment Method: <input type="checkbox"/> Cash <input type="checkbox"/> Check <input type="checkbox"/> Transfer from Account

Transfer File or Payroll Deduction: weekly, bi-weekly and semi-monthly payments occurring within the specified month will be skipped. If your loan payment is made through payroll deduction, the payment amount will be credited to your primary share savings account.

Return completed form to:
 IRCO Community Federal Credit Union
 ATTN: Special Services
 450 Hillcrest Blvd. Phillipsburg, NJ 08865

Member Signature: _____ Date: _____

Joint Member Signature: _____ Date: _____

Terms and Conditions:

By signing above, you authorize IRCO Community Federal Credit Union to extend your final loan payment by the number of payments skipped and you will continue to be responsible for the entire outstanding principal and interest of your loan. You agree to make payments beyond the original maturity date until all principal and interest is paid in full. Qualifying members must have had no delinquent payments (30 days or greater) within the past 6 months. New loan applicants are eligible for the skip-a-payment 90 days after the loan opening date and the loan must be current. Qualifying members are allowed to skip a payment once per year, (maximum 4 over the term of the loan) based on the loan origination date. This Request Form must be received at least 10 days before your payment is due but no more than 30 days prior to the due date. A minimum of 6 months must elapse before another skip a payment can be granted and must be in the next calendar year. The Credit Union reserves the right to cancel this program without notice and deny any further skip-a-payment requests. If denied for skip a payment, you will be notified in writing. Other conditions and restrictions may apply. **NOTE:** All members responsible for the original Note **MUST** sign this form.

FOR INTERNAL USE ONLY:

Request: _____ Approved; _____ Denied By: _____ Date: _____