

Austin FCU Skip-A-Pay Application, Disclosure and Agreement

Step 1 – Complete the required information listed below, and indicate the loan payments you wish to skip:

_____		_____		_____	
Member Name		Account Number		Month to Skip-a-Pay	
_____		_____		_____	
Loan #1		Loan #2		Loan #3	
_____		_____		_____	
Mileage (if above loan is auto)		Mileage (if above loan is auto)		Mileage (if above loan is auto)	

Step 2 – Choose your fee Payment Method – A fee per skipped loan payment will be assessed to process this Skip-A-Pay Request. (\$35 for payments up to \$499.99, \$45 for payments \$500 or more)

- Please deduct the fee from my/our: AFCU Checking Account AFCU Savings Account
- I have enclosed a check for \$ _____.

Step 3 – Sign and Date this Form

I authorize Austin FCU to skip my payment(s) on the loan(s) above. I understand that by skipping the loan payment(s) I have selected, I will extend the term of the loan(s) by one month and that interest will accrue on the deferred balance of the loan(s) throughout the deferred payment period. I also understand that I will pay a fee of \$35 or \$45 per loan for each payment skipped.

_____	_____	(_____)_____
Signed By	Date	Contact Number
_____	_____	(_____)_____
Co-signer*	Date	Contact Number

***If you have a co-signer on your loan, he/she MUST sign.**

Step 4 – Submit this form in-person, by mail or fax and you will be contacted by a representative of Austin FCU to complete the Skip-a-Pay process.

This application is subject to approval and does not apply to Unimproved Property loans, Home Equity loans, Real Estate loans, Line of Credit, and MasterCard Credit Cards. Loans must have a minimum six-month payment history to qualify for the Skip-A-Pay program. We must receive this request at least 3 days before your payment due date. This agreement must be signed by all signers of the loan agreement. Members are limited to two extensions per loan in a one year period. All of your loans at Austin FCU must be current with no collection action pending. Any credit life and/or disability insurance on the loan will extend beyond the original maturity date of the loan(s). If you have Guaranteed Asset Protection (GAP) on your loan, skipping a payment may affect coverage benefits and we may deny your application as a result. All other payment terms of your Loan Agreement/Promissory Note will remain in full force and effect. To obtain a copy of this form, visit www.austinfcu.com/skipapay.pdf. Other restrictions may apply. Refer to the account and loan disclosures and agreements. Contact us at 512.444.6419 or 800.950.8143 or stop by the branch for any questions you may have.

For payments you generate (for example, payments you set up with a bill payment service, payments initiated at another financial institution, etc.) you are responsible for stopping the loan payment for the month you wish to skip. Any automatic transfers generated by Austin FCU will be suspended for the Skip-A Payment month.

Internal Use Only: Date Rec'd _____ Date Proc'd _____ Proc'd by _____ ACH _____