

EXPIRES 12/31/2016

MEMBERS 1ST CREDIT UNION

SKIP-A-MONTH COUPON



1. One coupon per member allowed per calendar year.
2. Loan must be 6 months or older.
3. All loans must be 100% current.

Not applicable for mortgages, home equity loans or VISA.

Interest continues to accrue during the skipped month.

Total finance charge will increase and term will be extended on Closed-End Loans

Coupon must be provided at time of request. Some restrictions may apply.

Please submit Coupon **15** days prior to Payment Date

How do you usually make your payments? (Circle one) *Payroll deduction* *Cash* *Automatic Pay* *Check*

/ / /

SIGNATURE

ACCT # / LOAN #

\$ AMOUNT

DATE

SKIP-A MONTH COUPON DISCLOSURE By opting for a Skip-A-Month Coupon, you request that

Members 1st Credit Union defer your loan payments as indicated. You agree and understand that:

- 1) FINANCE CHARGES will continue to accrue at the rate provided for you in your original loan agreement, during and after that time;
- 2) Deferring your next payment will result in your having to pay higher total FINANCE CHARGES than if you made the payments as originally scheduled;
- 3) This payment deferral will extend your loan (s) and you will have to make extra payment(s) after your loan (s) would otherwise be paid off; and
- 4) You will be required to resume your regular monthly payments in the following month.

If you previously elected credit life and/or disability insurance, the insurance coverage will not be extended beyond the original maturity date. All deferrals subject to Members 1st Credit Union approval. Your loan(s) must be current (have no amounts past due) at the time you choose to accept this offer. Certain restrictions may apply.

Internal Office checklist:

DATE _____

____ This loan is 6 months or older. (The loan on which they want to skip a payment.)

____ Credit Union was notified 15 days in advance

____ VISA is current

____ Line of Credit (if any) is current

____ Loan # _____ (if any) is current

____ Loan # _____ (if any) is current

____ First Skip-A-Month this year

____ Member has full coverage insurance

1st looked at by _____

____ Approved

OR

____ Denied

Name (Print)

Signature

2nd looked at

____ Approved

____ Denied

Name (Print)

Signature