

EXPIRES 12/31/2018

MEMBERS 1<sup>ST</sup> 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 1<sup>st</sup> 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.

All deferrals subject to Members 1<sup>st</sup> 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

Received by \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_ Approved

\_\_\_\_\_ Denied

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Signature