

# Take a break from loan payments with Skip-A-Payment



Alliance Catholic Credit Union is offering you a one month break from loan payments with our Skip-A-Payment option. This is your chance to keep cash available for other important needs.

**IT'S EASY!** Just complete the form below and return it to us one of the following ways:

- Fax to 248.519.4817
- Email to [ACCUOperationsSupport@AllianceCCU.com](mailto:ACCUOperationsSupport@AllianceCCU.com)
- Drop off or mail to your nearest branch location

You'll be able to skip a payment for your Auto loan, Recreational Vehicle loan, and/or Signature loan. The cost to process your postponement is \$35 for the loan that you select. Please note that a separate Skip-A-Payment form is required for each loan.

If you have any questions or need help with completing the form, please see a branch representative or visit our website at [AllianceCatholic.com](http://AllianceCatholic.com) for up to date contact information. We will be happy to assist you!

## Skip-A-Payment Request Form

1. I/we request to Skip my/our payment for the month of: \_\_\_\_\_ (one skip per loan, per six months)

**NOTE:** To postpone your payment, we must receive this form at least five (5) business days prior to loan payment due date.

Only the last four digits of your member account # plus your loan ID# (i.e. 00,01,02, or 03)	Payment Amount	Is your Current Payment Transferred from ACCU?	Does your Current Payment come from another Institution via ACH?
-		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

2. If you have set up a transfer through Home Banking or have asked another financial institution to send ACCU your loan payment, you will need to stop the payment yourself.

3. Deduct the \$35 processing charge per loan from my/our: ☐ Checking ☐ Savings ☐ Check Enclosed

Member's Name

Co-Borrower's / Co-Signer's Name

Address

Daytime Phone Number

City / State / ZIP

Member's Signature

Date

Co-Borrower's / Co-Signer's Signature (required)

Date

By participating in Alliance Catholic Credit Union's Skip-A-Payment program, you request that Alliance Catholic Credit Union defer your loan payment as indicated. You agree and understand that:

1) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 2) deferring your payment will result in your having to pay higher total FINANCE CHARGES than if you made your payment as originally scheduled; 3) the payment deferral will extend the term of your loan and you will have to make extra payment(s) after your loan would otherwise be paid off; 4) you will be required to resume your payment the following month; and 5) a fee of \$35 per loan will be deducted from your savings or checking account for this service at the time the request is processed. 6) Loans that have gone into payment modification are not eligible for the Skip-A-Payment option. If CPI insurance was added to your loan and a full refund was not returned, or if your loan payment is being paid by disability insurance, a postponement will not be granted. If you elected Debt Protection or GAP coverage, your coverage may not be extended beyond the original maturity date. Alliance Catholic Credit Union reserves the right to deny any Skip-A-Payment postponement with proper notification and disclosure. Your loan(s) must be current and the account in good standing to accept this offer. Loans not eligible include: First Mortgages, all Home Equity Loans and Lines of Credit, Overdraft Loans (Line of Credit), Holiday Loans, Commercial and Mastercard Loans. 7) New loans must have at least 3 consecutive loan payments to qualify for this option.

