



Skip-A-Payment Authorization Form

Revised 09-16-08

PLEASE READ BEFORE AUTHORIZING A SKIP-A-PAYMENT:

- 1) A complete Authorization Form must be submitted for each eligible loan.
- 2) Only the following loans are available for Skip-A-Payment:
 - Vehicle, Recreational Vehicle, Unsecured, Shared Secured & Certificate Secured
- 3) For the loan to be eligible, member must have made 6 on-time monthly payments previously
- 4) All vehicle and recreational vehicle loans that have **GAP** insurance are limited to 1 Skip-A-Payment per year, **up to a maximum of 2 per loan term.**
- 5) **Quick Cash, First Mortgage Loans, Home Equity Loans, Home Equity Lines of Credit and MasterCard are not eligible for a Skip-A-Payment.**
- 6) Finance charges will continue to accrue on a daily basis.
- 7) You must be in good standing on all loans/shares/accounts to be eligible.
- 8) A \$25.00 service fee will be assessed to skip each payment on each loan. Payment must be authorized below or attached.
- 9) Form and payment must be completed and submitted before the due date of the loan you would like to skip.
- 10) Faxed authorizations are accepted with a faxed copy of member ID attached

Member Account Information:

Primary Name: _____ Account: _____

Address: _____

City / State / Zip: _____ / _____ / _____

Home #: _____ Work #: _____ Cell #: _____

Loan to be Skipped:

Loan Suffix: _____ Loan Type: _____ Due Date: _____

Payment Information:

Deduct \$25 Service Fee From: Savings Checking Attached Check

Reason for Skip:

Authorized Signature:

You authorize TEFCU to allow you to skip one full loan payment on the loan identified above and change your due date from _____ to _____. You understand that finance charges will still accrue on a daily basis and this authorization amends the original loan agreement, which may change the total amount and the schedule of your repayment.

Primary Member Signature

Date

TEFCU Official Use Only:

Member *In the Prime* – fee waived

Approved by: _____ Date Approved: _____ Processed By: _____ Date Processed: _____