

Skip-A-Pay Terms and Conditions

Please confirm that you have read and understand the conditions by initialing next to each

(If the loan is joint, the borrower and co-borrower must both initial next to each condition)

- _____ Form must be submitted at least 10 days before your payment is due. All requests to skip a payment must be approved by loan servicing. By agreeing to Skip - A - Pay you agree to amend the original agreement and to repay the entire unpaid balance and additional accrued interest.
- _____ First Mortgages, HELOCs, Credit Cards, and Overdraft Lines of Credit are not eligible for this program.
- _____ To be eligible for this special offer, all your accounts with the credit union must be in good standing and loan must be in existence for a minimum of six months. Limit of one Skip-A-Pay per 6-month period.
- _____ **There is a \$50 skip-a-pay fee for each monthly payment up to \$500 and a \$75 fee for each monthly loan payment \$500.01 or more. Skip-A-Pay fee must be in Membership Savings when the completed form is submitted.**
- _____ Extending your loan term may not extend your GAP coverage
- _____ If monthly payment is normally paid by another financial institution, notify that institution to stop the payment.

I have read and understand all terms and conditions

Borrower

Date

Co-Borrower

Date

United Teletech
Financial Federal
Credit Union

You'll be richer for knowing us.

