

SKIP-A-PAYMENT

IT'S ^{THE} RIGHT MOVE



Valley
FEDERAL CREDIT UNION

SKIP-A-PAYMENT COUPON

Terms & Conditions

- Redeem this coupon along with a \$35 processing fee.
- Account must be in good standing.
- A minimum of 4 monthly payments must have been made to be eligible.
- Interest will continue to accrue on the unpaid balance.
- It may reduce GAP payout (max 3 SAPs for life of loan w/ GAP).
- It may extend the term of your contract.
- It may increase the total amount of interest paid on the loan.
- Does **not** apply to **VISA®, Real Estate, or Line of Credit** loans.
- Coupon must be received at least 10 working days prior to payment due date.
- All individuals who signed the original loan document must sign coupon.
- Only one month may be skipped within a 12-month period.
- Unless otherwise notified, you will be approved.
- Additional restrictions may apply.

I/We understand the Skip-A-Payment terms and conditions and I/we choose to skip one month payment for \$35.
Please defer the payment for the month of: _____

- Take the fee from account no.: _____
- Payment enclosed (please do not send cash)

Account & Loan Note No.: _____

Date: ___/___/____ Daytime Phone: _____

Member Name (please print) _____

Member Signature _____

Co-Borrower Signature _____

Credit Union Use Only _____

Date Received: ___/___/____ Processed By: _____

Date: ___/___/____ Approved By: _____

ACH: SAP must be processed at least 3 business days prior to the due date.

Do ACH date and loan due date match?

If not, adjust "Last Skipped Pmt" field one day ahead of ACH date

Place a note on account with 12 month expiration date.