



Skip-A-Payment Application

Name of borrower(s): _____

Address: _____ City, State, Zip: _____

Email address: _____ Loan number: _____

Month and year of payment to be skipped: _____

Loan is currently set up on automatic payments? Yes No

Deduct the \$25.00 Skip-A-Payment fee from MCCU checking/savings account #: _____

If you prefer to pay the Skip-A-Payment fee by check, you may enclose your payment payable to Members Cooperative Credit Union with this application and mail it to:

Members Cooperative Credit Union
Attn: Skip-A-Payment
P.O. Box 161527
Duluth, MN 55816

Check and cash payments can be accepted at any branch.

Note: If loan payments are set-up through BillMatrix®, you (borrower) will need to adjust the next payment date in BillMatrix®. MCCU does not have the ability to make this adjustment on your behalf.

By signing below, I agree to participate in MCCU's Skip-A-Payment program, and request that MCCU defer the loan payment(s) as indicated. I understand that I am not guaranteed approval for the program, and it is my responsibility to ensure that payments are made timely in the event this application is declined. If approved, I understand that interest will continue to accrue, and the term of the loan will be extended. I understand that for a payment to be skipped, this signed form and the \$25.00 fee must be received by MCCU 10 days prior to the due date for the payment I wish to skip. If the Skip-A-Payment fee is deducted from an MCCU account, I am an owner of that account.

Signatures (all parties to the loan application must sign):

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

Skip-A-Payment is only available on MCCU loans that are in good standing, at least six months old, and unmodified. Only one payment may be skipped within a rolling 12-month period. Skipped payments will be applied to the end of the loan, extending the loan repayment period one month beyond the current maturity date. GAP coverage, where applicable, will not be extended beyond the original maturity date.

Skip-A-Payment is not available on first mortgages, home equity lines of credit, home equity loans, VISA™ credit cards, Expanded Plus auto loans, Drive and Save auto loans, or business loans. Exclusions also include loans with CPI insurance or those currently being paid by Allied or similar disability insurance. MCCU reserves the right to discontinue this program at any time without notice and at its discretion.