Skip-A-Payment Request Form



As an added convenience for our members, Midwest Coalition of Labor Credit Union ("MCLCU") makes our Skip-A-Payment service available year-round so you can better manage your cash flow during times of need.

About the Skip-A-Payment Service: If your request is approved you can skip up to two (2) payments in a rolling twelve-month period on eligible MCLCU loans.* In no event will MCLCU approve more than six (6) skipped payments per loan term. For each payment skipped, a \$50.00 Skip-A-Payment fee will apply. All borrowers must authorize the MCLCU Skip-A-Payment service.

*Eligible Loans: The MCLCU Skip-A-Payment service is available for auto loans, personal loans, debt consolidation loans and share secured loans. The loan(s) must be current and have been originated at least four (4) months prior to the skip-a-payment date to be eligible.

Street Address City State Zip			Borrower Info	rmation			
Loan(s) to Sixip	Name(s)						
Loan Suffix	Street Address			7	State	Zip	
Loan Suffix	Home Phone			Work / Cell / Other			
Loan Suffix			Loan(s) to	Skip			
Loan Suffix	Loan Suffix	Payment Amount (\$)					
One (1) Payment Two (2) Payments			□ o	ne (1) Payment	☐ Two (2)	Payments	
Loan Suffix Payment Amount (\$) Payments to Skip* One (1) Payment Two (2) Payments * Only two (2) Skip-A-Pay requests will be approved in a rolling 12-month period. Fee For Skipped Payment(s): Please withdraw the \$50.00 fee (per loan) from my share account: I have enclosed a check for a total of \$	Loan Suffix	Payment Amount (\$)	Payments to Skip	*			
☐ One (1) Payment			□ o	ne (1) Payment	☐ Two (2)	Payments	
*Only two (2) Skip-A-Pay requests will be approved in a rolling 12-month period. Fee For Skipped Payment(s): Please withdraw the \$50.00 fee (per loan) from my share account: I have enclosed a check for a total of \$	Loan Suffix	Payment Amount (\$)			_		
Fee For Skipped Payment(s): Please withdraw the \$50.00 fee (per loan) from my share account:					☐ Two (2)	Payments	
□ Please withdraw the \$50.00 fee (per loan) from my share account:	* Only two (2) Ski	p-A-Pay requests will be approve	ed in a rolling 12-i	month period.			
□ I have enclosed a check for a total of \$	<u>Fee For Skipp</u>	<u>ed Payment(s):</u>					
□ I have enclosed a check for a total of \$	☐ Please withd	lraw the \$50.00 fee (per loan)	from my share a	.ccount:			
Please add the \$50.00 fee to my loan balance (additional finance charges will apply). By signing below, I/we understand and agree that: (1) this Form must be submitted to MCLCU at least 5 business days the due date(s) of the payment(s) I/we wish to skip; (2) All Skip-A-Payment requests are subject to MCLCU approval a MCLCU will notify me/us whether the request is accepted or denied; (3) Upon approval, I/We must cancel any automa payments that I/we wish to skip under this service, and MCLCU is not responsible for automatic payments that are not canceled and are processed; (4) If my/our Skip-A-Payment is approved, the original term of the loan(s) will be extend Interest will continue to accrue during the Skip-A-Payment period; (6) As a result, the total amount of finance charges will increase; (7) Regularly scheduled payments will resume following the month(s) in which the payment(s) are skipp I/we have GAP Insurance or Credit Insurance on the loan(s), additional payments or interest accrued as a result of the Payment may not be covered in the event of a claim; and (9) Except as provided herein, all other terms and conditions original loan(s) remain in effect. **All Borrowers Must Sign:** Borrower Signature:			_				
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Borrower Signature: Date: Co-Borrower Signature: Date: Please return to: Midwest Coalition of Labor Credit Union 6240 Joliet Rd Countryside, Illinois 60525 Fax: (708) 482-9622	MCLCU will notify payments that I/w canceled and are Interest will continuity will increase; (7) I/we have GAP In Payment may not	y me/us whether the request is ac ve wish to skip under this service e processed; (4) If my/our Skip-A- nue to accrue during the Skip-A-l Regularly scheduled payments w isurance or Credit Insurance on the be covered in the event of a claim	ccepted or denied , and MCLCU is no Payment is appro- Payment period; (i vill resume following the loan(s), additio	e; (3) Upon approval, of responsible for autored, the original term (6) As a result, the toting the month(s) in what all payments or interest.	I/We must cance tomatic payments in of the loan(s) wal amount of final hich the payment rest accrued as a	el any automatic is that are not timely fill be extended; (5) ince charges on the loa t(s) are skipped; (8) If a result of the Skip-A-	
Co-Borrower Signature: Date: Please return to: Midwest Coalition of Labor Credit Union 6240 Joliet Rd Countryside, Illinois 60525 Fax: (708) 482-9622	All Borrowers	Must Sign:					
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101 Officer officer ose Officer	**********	****************			*******	********	
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