



CASE CREDIT UNION

Skip-A-Pay Application, Disclosure, and Agreement

CASE Credit Union's Skip-A-Pay program allows you to skip up to two (2) monthly payments on your loan, each calendar year; skipped payments may be in consecutive months. In order to participate in this program, your CASE membership must be in good standing,* your loan must have been open for at least six (6) months, and you must submit a written Application, Disclosure, and Agreement. **A \$35 application fee will be applied for each payment skip requested and will be withdrawn from your CASE account at the time your request is approved.** In order to process your Skip-A-Pay request in a timely manner, please contact us as soon as you know you want to skip your loan payment.* Mortgage, home equity, VISA, EZ Money Line of Credit, and business loans are not eligible. **This application is due 10 days prior to your payment due date.**

Please complete the following:

Borrower _____ Account # _____
 Joint Borrower _____ Loan Suffix _____
 Address _____ Phone _____
 City, State, Zip _____ Month of Payment to Skip _____

Please withdraw the \$35 application fee from: Savings Checking

Do you have an **internal** automatic payment scheduled? Yes, account number _____ No

Do you have an **external** automatic payment scheduled? Yes No

If your automatic payment is scheduled through another financial institution, it is your responsibility to notify them to cancel the automatic payment for the month of your Skip-A-Pay. CASE is not authorized to do this on your behalf.

By signing below, I/we request to skip the payment referenced above. I/we agree to pay an application fee of \$35 for each request (including future requests),** and I/we agree to all the provisions of the Skip-A-Pay program as described in this disclosure.

All parties on the loan must sign this form.

 Borrower's Signature Date

 Joint Borrower's Signature Date

You can fax the application to CASE Credit Union at 517.367.1050. You may also submit your application in person at any of our branches or by mail to **Attn: Skip A Pay, 4316 S Pennsylvania Ave., Lansing, MI 48910**

On approval of your Skip-A-Pay request, your automatic payment originated at CASE Credit Union will be stopped for the month(s) requested.

If you have any questions or concerns, please contact us at 517.393.7710 or 1.888.393.7716 or use the "Contact Us" form on our website www.casecu.org.

*All your loans at CASE Credit Union must be current, not in work-out status, or alternate payments, with no collection action pending. Your account must not be overdrawn, and you must have sufficient funds on deposit to cover the \$35 application fee. Each loan payment is applied first to unpaid late fees and charges, then to the accrued interest due on the loan, and the remaining amount is applied to the principal balance. Up to two (2) skips per loan may be performed during a 12-month period. Excludes Mortgage, home equity, VISA, EZ Money Line of Credit, and business loans. Your regular payment schedule will resume the month following the approved skipped month(s).

**A separate written Application, Disclosure, and Agreement must be completed and submitted for each loan on which the borrower(s) want(s) to apply to skip a payment. Subsequent requests to skip payments on a loan for which a written Application, Disclosure, and Agreement has already been submitted can be made by contacting CASE. Submitting this application does not guarantee your skip payment is approved. If denied, you will be notified by mail.

Other restrictions may apply. Refer to the account and loan disclosures and agreements. Skipping one or more payments will extend the term of your loan and interest will continue to accrue. For auto loan payments, please check with your GAP insurance carrier to determine how Skip-A-Pay may affect your coverage.