



**EMPOWERING
POSSIBILITIES**

VSECU

Skip-a-Payment Form

Please use this form each time you want to skip a regularly scheduled monthly payment on an eligible VSECU loan.¹

In order to enter the Skip-a-Payment program you must fill out this form completely, submit it with a \$25.00 processing fee (check payable to VSECU) at any VSECU Branch, or by mail at:

VSECU
Attn: Skip-a-Payment
PO Box 67
Montpelier, VT 05601-0067

The form and fee must be received by VSECU at least ten (10) business days before your loan payment is due. If you send your completed form and fee by mail please allow 2 weeks for delivery and processing.

¹Skip-a-Payment Eligibility Guidelines:

- i)** Your loan must have been funded at least six (6) months prior to being able to skip a payment.
- ii)** The loan must be in good standing with VSECU.
- iii)** Loans are limited to one Skip-a-Payment per calendar year.
- iv)** A \$25.00 fee is required for each skipped payment on each loan.
- v)** The Skip-a-Payment program is only offered on consumer closed end loans and is not offered on credit cards, lines of credit, mortgages, or commercial loans.

We will notify you if, for any reason, we will not be able to honor your Skip-a-Payment request.

This form and the fee must be received by VSECU at least ten (10) business days before your regularly scheduled loan payment is due.

Member Name _____ Member Name _____
 Email Address _____ Email Address _____

Skip the next regularly scheduled monthly payment or bi-weekly payments on the following loan:

Check only one: ___ New/Used Auto ___ Personal Loan ___ Recreational Vehicle

Loan Number _____ Payment Due Date _____
Only 1 loan per form

___ Please withdraw the fee from my primary Share Savings account # _____

All parties on the original loan agreement must sign below:

| | | | |
|--------------------|------|---------------------------------|------|
| Borrower Signature | Date | Co-Borrower/Co-Signer Signature | Date |
|--------------------|------|---------------------------------|------|

| | | | |
|---------------------------------|------|---------------------------------|------|
| Co-Borrower/Co-Signer Signature | Date | Co-Borrower/Co-Signer Signature | Date |
|---------------------------------|------|---------------------------------|------|

*I/we understand I/we must be a member(s) in good standing with all of my/our deposits and loan accounts current in the past 12 months to participate in VSECU's Skip-a-Payment program. The Skip-a-Payment program is not available on loans during the first six (6) months of a loan agreement. Loans are limited to one Skip-a-Payment per calendar year. There is a \$25.00 service fee to skip a payment on each loan. The Skip-a-Payment program is not offered on credit cards, lines of credit, mortgages or commercial loans. Finance charges will continue to accrue on a daily basis at the interest rate set forth in my/our loan agreement, both during and after the payment deferral period. The authorization of a Skip-a-Payment will extend the maturity date of the loan. I/we will be required to resume my/our payments the following month. My/our next regular monthly payment will include the finance charges for the skipped month and any charges for life/disability insurance if applicable. I/we understand that if I/we have purchased GAP insurance to protect this loan, the insurance will not cover the payment skipped. I/we understand that if I/we have Bill Pay /electronic transfer/recurring debit from another financial institution it is my/our responsibility to contact them to pause my/our payments. If there are insufficient funds in my/our deposit account, this offer is void and my/our loan payment will be due on the original due date.

If you have questions, please contact us at 802/800 371-5162.

For Credit Union Use Only

Date Received: _____
 Received by: _____
 Fee Paid by: _____
 Processed by: _____