

Viriva Community Credit Union Loan Skip a Payment Request

Eligibility -You must be in good standing with the Credit Union and maintain a minimum savings balance of \$5. New loans must have made six (6) consecutive on-time monthly payments. All borrowers must sign this request. Minimum loan balance requirement is \$1,000. Minimum monthly loan payment requirement is \$75. You can skip up to one (1) month per calendar year per loan.

Non-Eligibility -You are not eligible if any loan at the Credit Union is delinquent or if you had a 30-day delinquency on any loan within the past six (6) months. A loan is not eligible if payments are being made by payment protection insurance purchased for the loan at the Credit Union. A loan is not eligible to skip in January if already skipped in December (the previous month). Real estate, home equity, line of credit (home equity or personal) and Visa credit card loans are not eligible.

Loan number: _____ Month to skip: _____ Current due date: _____

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Total the fee(s) owed for this service: \$ _____

How would you like to pay for this service?

- 1) ____ Attach a check.
- 2) ____ Take fee(s) due from Viriva Community Credit Union account number: _____

By participating in the Skip a Payment program, you agree and understand that: 1) finance charges will continue to accrue during the month skipped; 2) deferring the payment will result in having to pay higher total finance charges than as if payment was made as originally agreed; 3) the payment deferral will extend the original term of the loan; 4) payment will resume on the normal due date the month following the skipped payment; 5) **there is a fee of \$35 for the month skipped per loan for this service**; 6) if payroll deduction is received, it will be deposited into your account and is accessible by normal withdrawal; 7) if your ACH payment is set up to pay directly to the loan, it is your responsibility to notify the other financial institution that is transferring the funds to stop payment for the month you Skip a Payment; 8) GAP insurance will not cover beyond a total of two (2) skipped payments during the term of the loan (if applicable to your loan); 9) there is a maximum of six (6) skips over the duration for each loan; (10) if payment due weekly – 4 consecutive payments will skip, biweekly/semi-monthly – 2 consecutive payments will skip.

Borrower Signature Date

Co-borrower/Co-signer Signature Date

Complete the form and email/mail or fax to: loans@viriva.com

Viriva Community Credit Union
157 York Road
Warminster, PA 18974
Attn: Joann Wagner

Warminster fax: 267-803-8390

Request for this service must be made seven (7) calendar days before the loan due date. Any request received after the deadline will not be processed.

Do you have questions? Please dial 215-333-1201 Press 5 – enter extension 117 for Joann Wagner.