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Class Act FCU's Skip-a-Pay program allows members to skip their loan payment(s). By signing below, you agree to the following terms and conditions of the program.

IMPORTANT! A Skip-a-Pay is a modification of your loan(s). By skipping a payment, you agree to amend the terms of your original agreement and repay the entire unpaid balance and interest on your loan. Your loan term will be extended one month and because interest will continue to accrue on the unpaid balance of your loan, skipping a payment will increase the amount of interest you pay over the life of the loan.

FEES. There is a \$30 non-refundable fee for each monthly payment skipped. If your request is approved, the fee will be deducted from the Class Act FCU account specified on the request form below. You must be an owner of the account specified and funds must be available in the account for withdrawal.

ELIGIBLE LOANS. Loans that are eligible for Skip-a-Pay include any closed-end consumer loan, such as a collateralized (auto, motorcycle, RV, boat) loan or personal loan that has been open for at least six months and are currently not past due. Lines of credit loans, Smart Choice loans, troubled debt/workout loans, credit cards, and real estate loans are not eligible for Skip-a-Pay.

ADDITIONAL REQUIREMENTS TO QUALIFY. Must be a member in good standing and have a positive balance, regardless of Courtesy Pay. The loan identified above must have six months of on-time payment history. One form should be submitted for each loan that the payment is being skipped.

SKIPPED PAYMENTS. If you qualify, you may skip your loan payment(s) for the loan identified below. No payment(s) will be required on your loan that month, but you are required to resume making your normal payments the following month. Regardless of your payment frequency (monthly, bi-weekly, etc.) you will skip one full month's worth of payments. You are only allowed to skip one month payment one time per rolling 12 months.

AUTOMATIC PAYMENTS. Members are responsible for suspending automatic payments that they have initiated for the month in which loan payment(s) are to be skipped. Class Act FCU will not reject any automatic payments received from another financial institution for loan payments. Loan payments scheduled to be automatically transferred via payroll deduction or direct deposit will remain in your share account and will not be applied to the loan. If your payment is set-up via ACH, we must receive this request 5 days prior to the scheduled ACH payment for the ACH to be stopped.

GAP BENEFITS. Skipping payments may reduce a potential Guaranteed Asset Protection (GAP) claim. Contact your provider for details about how skipped payments may affect your coverage. **APPROVAL.** Class Act FCU reserves the right to deny any request to skip payments.

YES! I want to skip my Class Act Federal Credit Union loan payment(s) for the month and year of: _____ for the following loan suffix # _____. **I have read and agree to the terms and conditions stated above. *ONE LOAN SUFFIX PER FORM***

I authorize the Skip-a-Pay fee of \$30 to be deducted from Share # _____.

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x
Authorized Borrower's Signature

Cell Phone #

Class Act Federal Credit Union, 3620 Fern Valley Rd., Louisville, KY 40219
For more information, call 502.964.7575