

# WINTER SKIP A PAY

## To Qualify:

- Loan must have at least six (6) continuous monthly payments prior to the month being skipped.
- Loans can only be deferred three (3) times in the life of the loan.
- Home loans and credit cards do not qualify for this offer.
- A fee of \$30 must be paid by November 23, 2022 for each loan skipped and cannot be added to the loan **(forms received after November 23, 2022 will have an additional \$5 fee per loan).**
- Both borrower and co-borrower must sign the agreement.
- All loans and accounts must be in good standing.  
*Negative accounts, loan and credit card delinquencies and/or CPI (collateral protection insurance) may need corrected prior to allowance of a skip-a-pay.*

## Additional Information:

- Payroll Deductions will not post to the loan but will be deposited into your Primary Share Account (savings) for the 4 weeks prior to your skipped loan date.
- Automatic Transfers will not be transferred during the four (4) weeks prior to the skipped loan date.
- ACH Origination from a different financial institution will be stopped if form and fee are received at least 7 days prior to ACH date. *However, if this form is turned in with less than 7 days, the payment will process and funds will go to your Redbrand Primary Share (Savings) Account.*

The payment will be deferred and added to the end of the original term of the loan, plus any previous deferrals. All terms and provisions of the original loan agreement are unchanged and remain in full force and effect. It is fully agreed that this constitutes a payment deferral. Interest will continue to accrue on the unpaid balance during the month you skip your payment. When payments resume the unpaid interest will be applied first.

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**Please complete the bottom portion and return it along with your fee(s).**

**Primary Owner** (please print) \_\_\_\_\_ **Account #** \_\_\_\_\_

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**Borrower**

**Co-Borrower**

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## FOR CU USE ONLY

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LOAN # _____	Payment Type: Cash ACH TFR P/D	Payment Amount: \$ _____	Current Due Date: _____	Skip Month: Nov / Dec
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Received by: \_\_\_\_\_ Date Taken: \_\_\_\_\_ Amount Paid: \_\_\_\_\_ Logged: \_\_\_\_\_ Processed: \_\_\_\_\_

**FEDERALLY INSURED BY NCUA**