



Skip A Payment / Loan Payment Extension Agreement

By signing this form you authorize True Sky Credit Union to extend your final loan payment(s) by one month per Skip a Payment/ Loan Payment Extension Agreement processed and to debit your account for the applicable fee amount (if not paid by check). You further agree that you have read, understand, and agree to the Terms and Conditions set forth below.

Name: _____ Date of Request: _____

Account Number: _____ Indicate L-type(s) To Skip (ex: L1, L2, L4): _____

Deduct \$40.00 processing fee per loan from (check one): ___ Savings ___ Checking ___ Check Enclosed

*Indicate Month To Skip: _____ **(The request must be received at least 7 (seven) business days before your payment is due if your loan is paid from another financial institution)*

Daytime Phone #: _____ Email: _____

Signature X _____ Date: _____

Co-maker/Joint Signature (if applicable) X _____ Date: _____

TRUE SKY CREDIT UNION SKIP A PAYMENT/LOAN PAYMENT EXTENSION AGREEMENT TERMS AND CONDITIONS

You may be eligible to skip your monthly loan payment, provided that all your accounts are in good standing and subject to the following:

- All requests to skip a payment will be subject to underwriting review and subject to final approval by True Sky CU.
- To be in good standing all your loans must be current and cannot be delinquent for more than 29 days in the last 6 months.
- Interest will continue to accrue on your loan and the skipped payment will cause your loan to be extended beyond the original maturity, which may change the total amount and schedule of repayment, and increase the total finance charges. All other terms and conditions of the loan will remain unchanged.
- There is a \$40.00 fee for each loan payment that you choose to skip. The fee is due and payable at the time of the request.
- You must complete the Skip a Payment/Loan Payment Extension Agreement for the loan payments you want to skip.
- If your loan is insured with Payment Protection, your monthly premium for coverage will still be added to the loan on the skipped month.
- Skip A Payment/Loan Extensions are not covered under the purchase of GAP Insurance and will be deducted from the GAP settlement.
- You may use this program, subject to approval, two times each rolling 12 month period, but not for consecutive months.
- If approved, and your loan is paid automatically or by payroll deduction, the funds for the payment will not be transferred to the loan and will remain in either your checking or savings account.
- All parties to the original loan agreement, including any co-borrowers, co-signors, and/or guarantors must sign the Skip-A-Payment/Loan Payment Extension Agreement.
- You will be required to resume your payments the month following the skipped payment.
- Loans that are not eligible and which do not qualify for the Skip-A-Payment/Loan Payment Extension include:
 - Loans with less than six month payment history.
 - Loans with an APR (annual percentage rate) that when the application fee is added would exceed the maximum allowable APR (generally 21%).
 - Loans that are secured by real property or a dwelling, certificate secured, have a balloon feature, or are open-end loans like home equity lines, credit cards or Quickloans.
 - Loans not in good standing including restructured debts, loans in bankruptcy, and delinquent loans.

You can submit the request online, bring the completed form to any branch, or mail the form, along with your payment/authorization to: True Sky CU, P.O. Box 26406, Oklahoma City, OK 73126.

For Credit Union Use Only:

Processed by:

Date:

Account Number:

Ltype:

FSP:

Date:

Branch: