

Skip-A-Payment Application

APPLICANT INFORMATION:

Member Name: _____ Member Number: _____

Co-Borrower Name: _____

Address: _____ City: _____ State: _____ Zip Code: _____

Home Phone #: (_____) _____ Work Phone #: (_____) _____ Cell Phone #: (_____) _____

You have elected to participate in the Skip-A-Payment Program offered by Gateway Metro Federal Credit Union. You agree to defer one monthly payment. You understand that the Skip-A-Payment is not available until you have made three consecutive monthly payments and that you may have only one deferral in a twelve (12) month period for any one loan. If you have checking and direct deposit with Gateway Metro, you may take advantage of Skip-A-Pay once every six (6) months. In order to be eligible for Skip-A-Payment, you must not be in default on any of your obligations with Gateway Metro Federal Credit Union for the past six months. The fee for the payment deferral is \$50.00 or 10% of your loan payment amount, whichever is less. In addition to the Skip-A-Payment fee, finance charges and interest will continue to accrue during the Skip-A-Payment time period. The finance charges that you will pay on your loan will be greater than if you choose not to take advantage of your Skip-A-Payment option. The maturity date of a closed end loan will be extended. *By applying three or more Skip-A-Payments to your loan, a future GAP claim may be affected or denied.

Please debit my account # _____ for the deferral fee payment, or enclosed is check # _____ in the amount of \$ _____.

Member Signature: _____

Co-Borrower Signature: _____

