



PICK YOUR SKIP

SKIP-A-PAY PROGRAM

Complete & Mail to:

First Choice Financial FCU
355 Hales Mills Road
Gloversville, NY 12078
Attn: Member Service Dept.

YES! I want to take advantage of First Choice Financial Federal CU *PICK YOUR SKIP* Program.

Please deduct the \$25 processing fee per loan from my savings account # _____
(Funds must be available to qualify.)

I want to skip my loan payment(s) for the
Month _____
(choose one month only)

Print Name _____

Loan #(s): _____

Day Phone # _____

Email _____

Information and Disclosures: *Pick Your Skip* program applies to all First Choice Financial FCU loans except retained mortgages, home equity loans, VISA accounts, overdraft loans, mobile home loans, open end/variable rate personal line of credit loans, out on disability payments, or new loans open for less than six months. First Choice Financial FCU reserves the right to decline any Skip-A-Pay request due to poor payment performance, or any other circumstances we deem derogatory related to your account. Other restrictions may apply; please inquire for more details. Your loans must be current to be eligible for Skip-A-Pay. Deferring your payment will result in you having to pay more interest than if you made your payment as stated in your original loan agreement. The payment deferral will extend the terms of your loan(s), and you will have to make extra payment(s) through that new term date. You will be required to resume your payments the month following the month skipped. You cannot skip consecutive payments on the same loan. You can skip no more than one payment in any twelve month period on the same loan. The maximum number of skips per the life of a loan is no more than six.

I wish to participate in First Choice Financial FCU *Pick Your Skip* skip-a-pay program. Please defer payment for the loan(s) indicated above on this certificate. I understand that in order to be eligible to participate in the *Pick Your Skip* program, my loan payment(s) must be on time. I understand that I continue to be responsible for the entire outstanding principal and interest of my loan(s) and that I will be responsible to make the monthly payments after the original maturity date until all principal and interest is paid in full and that my pledge of security shall remain in effect until the loan(s) is/are fully repaid. I also understand that any credit life and/or credit disability insurance, or GAP coverage on my loan(s) may not extend beyond the original maturity date. Skipping a payment may reduce the amount of GAP claim. Please refer to your GAP policy for complete information.

This addendum amends your Loan Agreement(s) and Disclosures regarding your loan payments. By signing below, you are requesting that First Choice Financial FCU extend the due date of your next regular monthly payment(s) by one month. You understand that interest will continue to accrue on the skipped payment(s) and your entire loan balance(s), and you agree to pay a skip-payment processing fee of \$25 for each loan payment skipped. All other payment terms of your Loan Agreement(s) will remain in full force and effect.

Borrower's Signature

Date

Borrower's Signature

Date

Full Name Printed

Full Name Printed

First Choice Financial FCU is Federally Insured by NCUA and an Equal Housing Opportunity Lender
Other restrictions may apply; please inquire for more details.

For Credit Use Only:

Reviewed by: _____

Processed by: _____