



New England Federal Credit Union

Skip-a-Payment Form

Please use this form each time you want to skip a regularly scheduled monthly payment on an eligible NEFCU loan. In order to enter the Skip-a-Payment program you must fill out this form completely, submit it with a \$25.00 processing fee (check payable to NEFCU) at any NEFCU Branch, or by mail to the address below. The form and fee must be received by NEFCU at least ten (10) business days before your loan payment is due. If you send your completed form and fee by mail, please allow 2 weeks for delivery and processing.

NEFCU
Attn: Skip-a-Payment
PO Box 527
Williston, VT 05495

We will notify you if, for any reason, we will not be able to honor your Skip-a-Payment request.

I/we understand I/we must be a member(s) in good standing with all my/our deposits and loan accounts current in the past 12 months to participate in NEFCU's Skip-a-Payment program. The Skip-a-Payment program is not available on loans during the first six (6) months of a loan agreement. Loans are limited to one Skip-a-Payment per calendar year. There is a \$25.00 service fee to skip a payment on each loan. The Skip-a-Payment program is not offered on lines of credit, mortgages or commercial loans. I understand that interest will continue to accrue on the balance at the interest rate set forth in my/our loan agreement, both during and after the payment deferral period, and that skipping this payment will require me to make additional payments in order to pay off the loan. If my request is granted, my periodic statement will not show a payment due for the requested month. I may make up the payment at any time but doing so will not change the due date of the next scheduled payment. The authorization of a Skip-a-Payment will extend the maturity date of the loan. I/we will be required to resume my/our payments the following month. My/our next regular monthly payment will include the finance charges for the skipped month and any charges for life/disability insurance if applicable. **Note for auto loans:** I/we understand that if I/we have purchased GAP insurance to protect this loan, the insurance will not cover the payment skipped. I/we understand that if I/we have Bill Pay /electronic transfer/recurring debit from another financial institution it is my/our responsibility to contact them to pause my/our payments. If there are insufficient funds in my/our deposit account, this offer is void and my/our loan payment will be due on the original due date.
If you have questions, please contact us at 800-400-8790.

Member Name _____ Member Name _____
Email Address _____ Email Address _____

Skip the next regularly scheduled monthly payment or bi-weekly payments on the following loan:
Check only one: New/Used Auto Personal Loan Recreational Vehicle
Loan/Account Number _____ Payment Due Date _____
Reason _____
Collateral _____
Only 1 loan per form

Please withdraw the fee from my primary Share or Share Savings account # _____

All parties on the original loan agreement must sign below:

Borrower Signature	Date	Co-Borrower/Co-Signer Signature	Date
Co-Borrower/Co-Signer Signature	Date	Co-Borrower/Co-Signer Signature	Date

For Credit Union Use Only
Date Received: _____
Received by: _____
Fee Paid by: _____
Processed by: _____