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# *Skip-A-Payment*

Ethicon Credit Union's Skip-A-Payment Program\* may be just what you need!

By participating in the Skip-A-Payment program you can skip one payment per year on your Ethicon Credit Union loan.

For a small processing fee of \$25, you can choose the month you would like to skip your payment . The fee may be deducted from your savings or checking account. And, if you make your payments via payroll deduction or direct deposit, the amount of your skipped payment will be deposited into your savings or checking account.

Interest will continue to accumulate on your loan during the month you skip your payment.

To request a Skip-A-Payment, print and complete the information below and either mail or fax your request to us.

\*All ECU accounts must be in good standing and the loan for which you are requesting a Skip-A-Payment. All real estate and delinquent loans are excluded. Loans must be at least six months old to qualify for a skip. Your request must be received on or before the due date of your loan.

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**Name:** \_\_\_\_\_ **Account Number:** \_\_\_\_\_  
(Please Print)

**Loan Number:** \_\_\_\_\_ **Skip Date(s):** \_\_\_\_\_

**Deduct the \$25 processing fee from my:**  Savings  Checking  Mail Check with request

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Joint Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

By signing above, I authorize ECU to extend my loan term by one month and deduct a \$25 processing fee from the account I have indicated above. I understand that interest will continue to accumulate on my loan during the month I skip my payment.

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## **You Must Print, Sign, and Return to Credit Union**

(by mail, fax or in person)

A signature is needed to complete the process

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### **FOR CREDIT UNION USE ONLY**

Credit Union Approval \_\_\_\_\_ or Denial \_\_\_\_\_ Loan Officer \_\_\_\_\_

Date \_\_\_\_\_

Reason for Denial \_\_\_\_\_

Comment \_\_\_\_\_

Balance \$ \_\_\_\_\_ Payment Amount \$ \_\_\_\_\_ Frequency \_\_\_\_\_

Next Payment due \_\_\_\_\_

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