



# I would like to Skip-A-Payment

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Name

Daytime Phone

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Address

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City

State

Zip Code

\$25 processing fee for each loan payment skipped. Choose One:

**\$25 fee(s) paid from:    Savings            Checking**

## Loan Information

Account Number: \_\_\_\_\_ Suffix: \_\_\_\_\_

Account Number: \_\_\_\_\_ Suffix: \_\_\_\_\_

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Borrower's Signature

Date

Only one monthly payment may be skipped per loan suffix per year for members who qualify. A \$25.00 fee will be charged for each loan that has been elected to skip a payment. You authorize GRCCU to extend your final loan payment by one month for each loan skipped. Real Estate, VISA, Open Line, and ELF loans are not eligible for skip a payment.

You understand that by deferring a payment, the interest will continue to accumulate on your loan during the skipped month, which will increase the total cost of borrowing. Please realize if you loan is covered by payment protection insurance such as life, disability, and/or GAP insurance, the insurance may not cover the extended skip a payment month(s).

You agree to resume payments as scheduled following the month skipped. If loan skip fee is not paid, this offer is void.