



# SKIP REQUEST AND AGREEMENT

BORROWER'S NAME	MEMBER NUMBER
CO-BORROWER'S NAME	DATE

**LOAN INFORMATION (complete for all loans you are requesting to skip payment)**

Mortgage Loans, Home Equity Loans, Promotional Loans and Credit Cards are not eligible for Skip-A-Payment.

SUFFIX NUMBER:	LOAN TYPE:
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This document amends the above reference loan(s). CommonWealth One Federal Credit Union (herein “the Credit Union”) has offered, and I am electing, to skip the next thirty (30) days of payment(s). The skip period will include the regularly scheduled payments due for the next thirty (30) days, as of the date of this document.

Interest and finance charges will continue to accrue during the skip period.

My required minimum monthly payment will resume beginning the month immediately following the skip period and will continue as originally scheduled. I understand that my exercising the skip payment feature will extend the time it takes to pay off my loan(s) in full. My maturity date may be extended beyond the original maturity date as a result of the skip period. Skip payment offers can be used only once in a 6 month period . The loan must have had 6 full months since the last skipped payment before it is eligible for another skip. There must have been 6 regularly scheduled payments made before a skip is allowed.

If any of the above referenced loans have GAP coverage, I acknowledge that my GAP plan allows for a maximum of two skips during the life of the loan. Exceeding the number of allowed skips will not void the plan. However, I acknowledge that the protection may be altered by the coverage provider. The Credit Union makes no representations or warranties regarding my GAP coverage and is not liable for any coverage alteration made by the GAP provider.

**I acknowledge that this request may be denied by the Credit Union, at its discretion. Additional reasons the Credit Union would deny my request includes, but are not limited to: 1) loan delinquency in excess of thirty (30) days; 2) deposit accounts that are currently overdrawn or charged off; 3) membership flagged as having a “bad address”; 4) any loans- past or present- having had a history of severe delinquency; or 5) not being a member currently in good standing with the Credit Union, for the prior six months.**

All other terms and conditions of the consumer credit contract(s) referenced above remain in full force and effect.

BORROWER'S SIGNATURE	DATE
CO-BORROWER'S SIGNATURE	DATE