Skip a Payment
Request Form

Qualified members may skip two month's payment on any consumer loan EXCEPT Home Equity products on a rolling year basis and cannot be in consecutive months.

- ➢ There is a $35 fee per loan.
- ➢ Simply complete this request form and return to us at least seven **(7) days before** the due date of the payment you wish to skip.

Mailing Address:	PO Box 2227, Salem OR 97308
Fax/Email to:	503.371.7323 creditunion@OurGroveCU.com

- ➢ Loans with payment modifications in the last 12 months are NOT eligible.
- ➢ This offer is NOT valid for members with past due accounts or for new loans acquired within the last 6 months.
- ➢ ACH payments through other financial institutions will NOT be drafted.
- ➢ You will need to stop your online bill payment for the month you skip. Once a loan payment is made, it cannot be reversed.
- ➢ Your loan term will be extended by one month.
- ➢ Finance charges will continue to accrue on the unpaid loan balance.
- ➢ Skip a Payment may affect Guaranteed Auto Protection (GAP) and other products/services you have purchased for your loan. Review your product/service contracts carefully before applying for Skip Payment.
- ➢ myCUmortgage serviced First Mortgage loans, Home Equity loans and Home Equity Line of Credit loans are not eligible for Skip a Payment.
- ➢ Eligibility is based on a rolling year after previous use.

Please list the month that is right for you: _____

Fees will be paid by: ☐ Savings withdrawal   ☐ Checking withdrawal   ☐ Check   ☐ Add to Loan

Member Name: _____

Joint/Co-Signer Name: _____

Member # _____   Loan # (list all you would like to skip) _____

Member Signature: _____   Date: _____

Joint Signature: _____   Date: _____

I/we authorize Heritage Grove Federal Credit Union to extend my/our loan payments as requested. I/We understand this adjustment will increase the number of loan payments I/we must make.   All other terms and conditions remain the same.

All individuals who signed on the original loan agreement, including co-applicants AND guarantors, must sign this authorization. All Skip a Payment requests are subject to credit union approval.

CU Use Only		
FM_____	Date_____	ACH_____
Approval (if required) _____		