



SKIP-A-PAYMENT APPLICATION, DISCLOSURES & AGREEMENT

5000 Urbana Road, Springfield, OH 45502
Springfield, OH 45502-9539
(937)390-1800
(937)390-6400 fax

PRIMARY MEMBER NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE _____

PRIMARY MEMBER SOCIAL SECURITY NUMBER _____

MEMBER NUMBER _____

LOAN NUMBER(S)* _____

MONTH TO SKIP: _____

A fee of \$35 per loan being skipped is due and payable upon execution of the Skip-A-Payment. I authorize IH Credit Union to:

- DEDUCT \$35 FEE FROM IHCU SAVINGS ACCOUNT
- DEDUCT \$35 FEE FROM IHCU CHECKING ACCOUNT
- ACCEPT THE ENCLOSED CHECK AS PAYMENT
- ADD THE \$35 FEE TO MY LOAN*

*If I request that the fee be added to my loan balance, I understand and agree that my election will result in a modification of my Loan Agreement, interest will accrue on the overall loan balance (including on the fee) and my election may result in a larger final payment.

_____ (please acknowledge with initials)

Signature _____ Joint Signature, if applicable** _____

**** All parties on the loan(s) must sign this form.** By signing, you certify that ALL borrowers to the applicable loans identified above have consented to and authorized the loan modification(s) and you agree to hold IHCU harmless from any and all claims brought by any party challenging such consent and authorization or the validity of any voluntary loan modification.

By signing above, you authorize IH Credit Union to modify your existing loan(s) and extend your final loan payment(s). You understand and agree that: (i) interest will continue to accrue on your loan(s) during the month you skip your payment; (ii) exercising the skip payment will extend the time it takes you to pay off the loan(s); and (iii) skip payments will result in your paying more total interest on your loan(s). You understand and agree that any additional payments (those beyond the original maturity) resulting from the exercise of the skip payment may not be covered by credit insurance, GAP, or other insurance or debt protection products and that it is your responsibility to verify the impact of any skipped payments(s) on your insurance coverages. The \$35 processing fee per loan will be automatically deducted from your IHCU account or added to your IHCU loan the day the signed Skip-A-Pay Application is approved and processed. For purposes of this offer, one monthly payment will equal four (4) weekly payments, two (2) semi-monthly payments or (2) bi-weekly payments. You are responsible for suspending any automatic or third-party payments for the month of the skip. On your next regular payment date, the regular monthly payment obligation of your loan agreement will resume. This offer does not guarantee eligibility or approval. IHCU must receive this application two (2) weeks prior to the due date of the loan. If received after that, the following month's payment will be skipped. You can only skip twice in one year with at least 90 days between skips and a total of 6 over the life of the loan. Your account must be in good standing, you must have made six (6) monthly payments on the loan and it must be current in order to be skipped. This offer excludes real estate loans, credit card loans, line-of-credit loans, troubled-debt restructured loans, and loans reaffirmed after bankruptcy. Rates, terms, conditions and loan eligibility may change at any time.

INTERNAL USE ONLY

APPROVED PROCESSED BY: _____ DATE: _____

DENIED DENIAL REASON: _____

TELLER # _____

MONTHLY PAYMENT TYPE: _____

TELLER INITIALS _____