



Consumer Loan Skip-a-Payment Request and Authorization Form

You may skip your consumer loan payment **ONE** time within a rolling 12 month period, per loan. For your convenience, you can choose the month that works best for you. To skip your payment use this Skip-a-Payment Request and Authorization Form each time you want to skip your next monthly payment on an eligible* DCFCU loan. You must complete one Skip-a-Payment Request and Authorization Form per eligible loan. Please note: ***Either the primary member or co-borrower (if applicable) MUST sign this form in order to process the request.***

There is a \$25.00 processing fee for each loan payment you choose to skip. Complete the authorization to deduct the fee from your DCFCU Share Account or Checking Account. The fee may not be added to your consumer loan balance. Bring this completed form to any DCFCU Branch or return the form to us by mail to: Dade County Federal Credit Union, Attn: Account Management Department, 1500 NW 107th Ave, Miami, FL 33172. **You may also email this form to AccountManagement@dcfcu.org or fax the form to (305) 595-8055.**

This request form must be received by DCFCU no less than 10 business days before your loan is due but no more than 30 days prior to the due date.

Your Name	Member No.	SSN
Email Address	Daytime Phone	Evening Phone
<i>Payment You Wish to Skip</i>		

I want to skip the payment for the period I have indicated below. A month's payment is defined as one (1) monthly loan payment, two (2) bi-weekly loan payments, four (4) weekly loan payments or two (2) semi-monthly loan payments.

☐ My payment for the month of _____ ***(Please allow 10 business days for processing.)***

Skip my payment on the following eligible consumer loan (check one only):

☐ Personal Loan: ☐ New/Used Auto ☐ New/Used Motorcycle
☐ Other Collateral ☐ Share Secured ☐ Recreational Vehicle
Loan No. _____ ***(four digit number found on your account statement)***

Processing Fee Options

Please pay the \$25.00 processing fee by the method I have selected below (check one):

- ☐ Deduct \$25.00 from my DCFCU Primary Share Account
☐ Deduct \$25.00 from my DCFCU Secondary Share Account
☐ Deduct \$25.00 from my DCFCU Checking Account

Disclosure, Authorization and Signature(s)

A minimum of six (6) months of consecutive on-time payments is required for eligibility. This Skip-a-Payment program is not available for Visa Credit Card accounts, first mortgages, second mortgage loans, home equity loans, home equity lines of credit, business loans, or association loans. This program is not available on loans during the first twelve (12) months of the loan agreement. Deferrals are subject to approval. Loan(s) must be in good standing to accept this offer. Restrictions may apply.

Other restrictions may apply: 1. Finance charges will continue to accrue at the rate provided in your original loan disclosures and agreements. 2. Deferring a payment will result in higher total finance charges than if you made payments as originally scheduled. 3. This payment will extend the term of your loan(s) and you'll have to make an extra payment(s) after your loan(s) would otherwise be paid off. 4. You agree and are required to resume your regular payment schedule after the "skipped" month. 5. You can only skip **ONE** payment per loan within a rolling 12 month period with this program. A maximum of six payment skips are permitted per life of the loan. 6. To skip a consumer loan payment, a \$25.00 fee will be automatically deducted from the DCFCU account you designated above. If funds are not available in the designated account, your Skip-a-Payment request will not be honored. 7. If you have an ACH initiated with another financial institution that automatically makes your payment, you will need to contact that institution to stop the payment. If you have an ACH with Dade County Federal Credit Union that automatically pulls money from another financial institution, you will need to contact us to stop payment at least 4 days prior to the next Auto Pay due date. 8. If we are unable to stop your ACH payment in time, your skipped payment may be delayed until the next payment. 8. For members who have Guaranteed Asset Protection (GAP), claim coverage does not extend to the amount of payment(s) deferred. In addition, the coverage will not be extended beyond the original maturity date.

Member Authorization and Agreement in Terms: I hereby authorize Dade County Federal Credit Union to defer my payment for the loan I have listed above. I understand that interest will continue to accrue on the outstanding balances and may result in higher total finance charges on my loan. Therefore, I understand it may be necessary for me to make extra payments after the loan would otherwise have been paid off. Skipping payments will extend the term of my loan. All my accounts with DCFCU are current and in good standing to the best of my understanding. If applicable, all of my DCFCU loan accounts are current and have paid as agreed for the previous twelve (12) month period, including those loan types that are not eligible for the Skip-a-Payment service. I understand all skipped payments are subject to DCFCU's final approval and that DCFCU reserves the right to terminate this offer if my financial status changes prior to the credit union's approval. I agree to contact the credit union for exact payoff information. I agree that I will resume making scheduled payments beginning with the payment due during the month following the skipped payment and will make all scheduled payments due thereafter. I understand that all these payments will be applied first to finance charges and late charges, if any, and then to principal. **My next monthly payment will include the finance charges from the skipped month.** Monthly Premiums for Credit Life/ Disability will still be added to the loan on the skipped month, if applicable

Primary Member Signature:	Co-Borrower Signature:
Date:	Date: