

**Voluntary Skip Payment Request and Authorization**

If you would like to skip a payment, please print and complete this authorization by indicating the account(s) upon which you would like to skip payment, the month you would like to skip and the manner in which you would like to pay the skip payment fee. Then sign the authorization and return it to: **Central Credit Union of Florida, P.O. Box 17048, Pensacola, FL 32522.**

How did you hear about the Skip Payment Program?  CCUFL website  flyer  other \_\_\_\_\_

Skip Payment Fee:

**\$25.00 FINANCE CHARGE** X \_\_\_\_\_ = \$ \_\_\_\_\_  
per account skipped (# of accounts listed below) FINANCE CHARGE (total fee due)

Method of Payment:

\_\_\_ Transfer from account # \_\_\_\_\_  Savings  Checking

\_\_\_ Payment enclosed

\_\_\_\_\_  
ACCOUNT NUMBER      LOAN NUMBER      DATE OF SKIP PAYMENT      MEMBER PHONE NUMBER

\_\_\_\_\_  
ACCOUNT NUMBER      LOAN NUMBER      DATE OF SKIP PAYMENT      MEMBER PHONE NUMBER

\_\_\_\_\_  
BORROWER SIGNATURE      DATE

\_\_\_\_\_  
BORROWER SIGNATURE      DATE

\_\_\_\_\_  
GUARANTOR / CO-SIGNER SIGNATURE      DATE

\_\_\_\_\_  
GUARANTOR / CO-SIGNER SIGNATURE      DATE

**PLEASE READ THE FOLLOWING INFORMATION AND AGREEMENT CAREFULLY: Accounts that participate in our Skip Payment Program will not be charged a Late Charge for the payment skipped. However, Finance Charges will continue to accrue on your Account at the rate set forth in the Loan Agreement/Note with us. For all Accounts, immediately following the skip payment period, your minimum payments will return to their regularly scheduled amounts and due dates as specified in and pursuant to such Loan Agreement/Note, except as the Loan Agreement/Note is specifically amended below. By signing this application, (1) You agree to make payments in the regularly scheduled amount every month until you have paid all of the principal and interest and any other charges you may owe under the Loan Agreement/Note, except as hereinafter set forth; (2) If your Loan Agreement/Note has a final maturity date, (a) you authorize Central Credit Union of Florida to extend, by one month, the said final maturity date, (b) you agree that on such final maturity date all amounts due and owing under the Loan Agreement/Note shall be immediately due and payable, and (c) you agree a larger balloon amount will be due on the final maturity date; (3) You agree that negative amortization will occur during the period of skipped payment; (4) You agree that negative amortization will increase the amount you owe under the Loan Agreement/Note and will reduce your equity in any property or collateral which secures the Account; (5) You agree that all other provisions of said Loan Agreement/Note shall remain the same and be in full force and effect; and (6) You agree that you and the Credit Union do not intend to affect a novation of the indebtedness represented by the Loan Agreement/Note as a result of your participation in the Skip Payment Program. The Skip Payment Program is not available for real estate loans. You may skip payment on one or more loan Account(s) in one (1) specified month during any period of twelve (12) consecutive months. Skip Payment will not be permitted on any Account more than once in any period of twelve (12) consecutive months. If you have GAP Insurance, your GAP insurance coverage only includes up to 2 skips and/or delinquent payments. You must meet the Credit Union's underwriting criteria and qualifications. Member and loan account must be in good standing. All loans must be current in order to be eligible for Skip Payment Program participation. Your application to skip a payment must be received ten days prior to the due date to be effective for that month. You will be notified if your Skip Payment Request is not approved. Contact the Credit Union for more details.**

