



# SKIP-A-PAY

*is here to stay*

**Please note and initial all bullet points below:**

- \_\_\_\_\_ Original or advance date must be greater than 6 months from month requesting to skip.
- \_\_\_\_\_ **Freedom loans, credit cards, home equity and mortgage loans are not eligible.**
- \_\_\_\_\_ Loan payments that have been extended during the past 12 months are excluded.
- \_\_\_\_\_ All loans must be current at the time this form is received.
- \_\_\_\_\_ If you have a payment being withdrawn from another financial institution, your payment will still be withdrawn as usual and will remain in your MSFCU checking or savings account.
- \_\_\_\_\_ All joint borrowers must sign the offer.
- \_\_\_\_\_ Delinquent loans and accounts not in good standing are not eligible.
- \_\_\_\_\_ Interest will continue to accrue on the outstanding balance.
- \_\_\_\_\_ Skip payments are limited to 1 in a 12 month period.

***This application must be received by MSFCU at least 20 days prior to the first payment you wish to skip.***

### 1. Print clearly.

Name \_\_\_\_\_ Account # \_\_\_\_\_

Street \_\_\_\_\_ Apt. # \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Day Phone # \_\_\_\_\_ Cell # \_\_\_\_\_ Email \_\_\_\_\_

### 2. Tell us which loans you would like to skip and which month.

***This application must be received at least 20 days prior to the first payment in month you wish to skip. Skip Payments are limited to 1 in a 12 month period.*** Select the month on which you would like to skip payments.

- January     February     March     April     May     June  
 July     August     September     October     November     December

Select the loans on which you would like to skip payments.  
Your loan account number and your loan type are both available on your loan statements.

Loan Account # \_\_\_\_\_ Loan Type \_\_\_\_\_

Loan Account # \_\_\_\_\_ Loan Type \_\_\_\_\_

Loan Account # \_\_\_\_\_ Loan Type \_\_\_\_\_

### 3. Read, sign, date and return to Mississippi FCU.

**Skip payments will be processed as follows: for biweekly frequencies on the first two pay periods of the month, for weekly frequencies on the first four pay periods of the month. There will be a \$35 skip payment fee for each loan skipped and must be paid by cash or transfer. By deferring the month's payment, I/we understand interest will still accumulate on the outstanding balance and that by taking advantage of this offer, the final loan payment may be extended by one month. I/We will resume payments as scheduled (the unpaid interest will be collected first), and all the terms and conditions will apply, following the month skipped as indicated above. I/We accept that all of my/our accounts with the Credit Union must be in good standing and final approval is at the discretion of the Credit Union.**

**All signers, including co-signers, on the loan(s) must sign below in full understanding and agreement of the terms above.**

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Mail or deliver your completed application to or for more information, please call your local branch:**

<b>Jackson office:</b> P.O. Box 55889 Jackson, MS 39296 Phone: 601.351.9200	<b>Oxford office:</b> 1101 Jackson Avenue West Oxford, MS 38655 Phone: 662.236.9099	<b>Oxford office:</b> U M Student Union Oxford, MS 38655 Phone: 662.915.7661	<b>Grenada office:</b> 960 J K Avent Dr. Grenada, MS 38901 Phone: 662.227.7153
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