



An educated choice

## COVID-19 FINANCIAL HARDSHIP SKIP-A-LOAN PAYMENT FORM

Please print all information.

Due to the Coronavirus (COVID-19) pandemic, I (We) am (are) experiencing financial hardship due to \_\_\_\_\_

I (We) wish to participate in the **two (2) Month Hardship Skip-a-Loan Payment(s) Program\*** being offered by the Tobacco Valley Teachers Federal Credit Union (TVTFCU).

I (We) understand that by participating in the program, that the original term of the note will be extended.

I (We) also understand that the interest will continue to accrue during the extension period (the month(s) skipped) and that a greater portion of my (our) next payment will be applied to interest.

I (We) remain obligated for the payment of both principal and interest at the same rate of interest provided in the original note.

I (We) am (are) bound by all provisions of the original note and understand that the original note remains in full force and effect except for those changes made in this agreement.

I (We) realize that it will take a longer time to pay off what is owed than stated in the original note, that the finance charges and total payments will be higher than the original amount stated.

I (We) am (are) aware that by skipping a payment(s), GAP policies may be reduced by the amount of the skipped payment(s). **(HELOC & 1st Mortgages Excluded)**

Account Number \_\_\_\_\_ Loan Type \_\_\_\_\_

(HELOC & 1st Mortgages are excluded.)

Loan Number \_\_\_\_\_

For the following months \_\_\_\_\_

### PRIMARY MEMBER INFORMATION

Name \_\_\_\_\_

Signature \_\_\_\_\_

Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_

### CO-BORROWER INFORMATION

Name \_\_\_\_\_

Signature \_\_\_\_\_

Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_

**\*The \$30.00 Skip-a-Loan Payment Fee will be waived by TVTFCU on all loans skipped using the Hardship Skip-a-Loan Payment Program.**

### CREDIT UNION USE ONLY:

APPROVED BY \_\_\_\_\_

DATE \_\_\_\_\_

3/20

P 860-253-4780

P 800-749-8305

F 860-253-4785

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