



An educated choice

## COVID-19 FINANCIAL HARDSHIP SKIP-AN-EQUITY 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-an-Equity Payment(s) Program\*** being offered by the Tobacco Valley Teachers Federal Credit Union (TVTFCU) Months to skip \_\_\_\_\_ and \_\_\_\_\_.

I (We) understand that by participating in the program, that the loan balance after skipped payments will be amortized over the remaining term of the loan. This will result in slightly higher monthly payments.

I (We) also understand that the interest will continue to accrue.

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 and the Forebearance and Equity Loan Agreement.

I (We) realize that the loan must not be past due at the time of request.

I (We) must sign an Equity Loan Forebearance Agreement. **(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-an-Equity Payment Fee will be waived by TVTFCU on all loans skipped using the Hardship Skip-an-Equity Payment Program.**

### CREDIT UNION USE ONLY:

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

DATE \_\_\_\_\_

REV. 4/20

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