



An educated choice

SKIP-A-LOAN PAYMENT FORM

(2 per year maximum*)

Please print all information.

TVTFCU Account Number _____

Loan Type _____ Loan Number _____

Month to Skip _____

Eligible Loans: New & Used Vehicle Loans, Recreational Vehicle Loans, Personal Loans, Motorcycle Loans, RV & Travel Trailer Loans, Share Secured Loans and Share Certificate Loans.

IF THERE IS A CO-BORROWER ON THE LOAN, THEY MUST SIGN THIS FORM.

PRIMARY MEMBER INFORMATION

First Name _____ Last Name _____
Phone _____ Cell _____

CO-BORROWER INFORMATION

First Name _____ Last Name _____
Phone _____ Cell _____

I (We) wish to participate in the **Skip-a-Loan Payment** offered by the Tobacco Valley Teachers Federal Credit Union (TVTFCU) and requested by the borrower(s). 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 skipped) and that a greater portion of my 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 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.

Only loans that have had six (6) or more monthly payments since origination are eligible for this offer.

Loan must be current and member must be in good standing.

***To be eligible to Skip-a-Loan payment, you must have five (5) consecutive payments in between your skipped payments and not have been more than (10) days late on your last five (5) scheduled loan payments. There is a limit of two (2) skipped loan payments per year per loan.**

Vehicle Loans with GAP Insurance are only eligible to skip nine (9) monthly loan payments over the life of the loan.

Skip-a-Loan Payment requests must be made within 2 weeks of loan due date.

A \$30.00 fee is charged for each Skip-a-Loan Payment request. This fee will be collected and cannot be added to the loan balance.

Take the \$30.00 fee from Suffix _____ or Check Enclosed _____

PRIMARY MEMBER SIGNATURE _____ DATE _____

CO-BORROWER SIGNATURE _____ DATE _____

CREDIT UNION USE ONLY:

APPROVED BY _____ DATE _____

P 860-253-4780
P 800-749-8305
F 860-253-4785

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