



## Federal Employees Newark Federal Credit Union

970 Broad Street, Room 132

Newark, New Jersey 07102

973-622-6028

F: 973-622-6688

[www.fenfcu.com](http://www.fenfcu.com)

### December Skip-a-Payment Request

#### Terms and conditions

I understand that the terms and conditions of my loan agreement will apply except that there will not be a regular monthly payment required during December 2017, my Skip-A-Payment month.

My regular monthly payments will resume after the Skip-A-Payment month.

I understand that finance charges will continue to accrue during the deferral period, that deferral of my regular monthly payments will result in my having to pay higher total finance charges, and that my loan repayment will be extended.

All loan payments must be current to qualify. I understand that I cannot be delinquent (past due) or have been delinquent in the past 12 months on *any* loans with Credit Union for this request to be approved and processed.

**Mortgages, Home Equity Loans, and Visa credit cards are not eligible for the Skip-A-Pay program.**

I also understand that Federal Employees Newark FCU reserves the right to terminate this offer if my financial status changes after approval, but prior to the actual Skip-A-Payment month requested by me.

If there is more than one borrower on a loan, you acknowledge that you have informed all borrower(s) of this skipped payment.

I further understand the **\$20 fee must be *available* in my Credit Union Savings or Checking account (fee will be taken from available funds, Checking will be the first source).** This fee is not per loan, but for all applicable loans.

Payments made through Payroll Deduction or Automatic Payment will be deposited into your account for the month you are skipping your payment.

**This Request Form must be received by November 22, 2017 in order to be eligible**

Member Name: \_\_\_\_\_

Work phone: \_\_\_\_\_

E-Mail address: \_\_\_\_\_

Home phone: \_\_\_\_\_

Loans to skip: \_\_\_\_\_

\_\_\_\_\_

**By signing below, you authorize Federal Employees Newark Federal Credit Union to extend your final loan payment by the number of payments skipped and you will continue to be responsible for the entire outstanding principal and interest of your loan.**

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_