

SKIP-A-PAYMENT REQUEST FORM

MEMBER INFORMATION

Name	Account Number
Date	DCU Rep

ACCOUNT INFORMATION

Loan payments to be skipped.

Loan	Due Date to Skip
Loan	Due Date to Skip
Loan	Due Date to Skip
Loan	Due Date to Skip

Total Skip-A-Payment Fee(s)

Savings/Checking Account for Skip-A-Payment Fee(s)

Diamond Federal Credit Union Skip-A-Payment Terms and Conditions

By completing a Skip-A-Payment you are requesting Diamond Federal Credit Union ("Credit Union") to defer your loan payment(s) for one or multiple month(s) as indicated. You agree and understand that the payment deferral will extend the term of your loan(s) and that finance charges will continue to accrue at the rate provided in your original loan agreement resulting in higher total finance charges than originally detailed. You will be required to resume your payments the following month and to satisfy accrued interest, a higher portion of payments may be directed towards interest than would otherwise have been the case. If there is more than one borrower on a loan, only one borrower is required to authorize a Skip-A-Payment request. You agree to hold the Credit Union harmless for any consequences resulting from a Skip-A-Pay request, whether approved or denied.

There is a processing fee of **\$30** per Skip-A-Payment request per loan. To request a Skip-A-Payment, all Credit Union accounts (deposit and loans) must be in good standing and requests must be submitted at least five business days prior to next loan due date. A minimum of three payments must have been made on the loan to be eligible. There is a limit of one Skip-A-Payment per loan per calendar year and a life of loan limit. Real estate secured loans are limited to three Skip-A-Payments per life of loan. All other eligible loans are limited to five Skip-A-Payments per life of loan. The following loans are ineligible for Skip-A-Payments: loans which are currently delinquent, loans which have been consummated within the past 120 days, Credit Cards, Mortgage Loans not serviced by the Credit Union, Fresh Start Loans, Negative Share Refi Loans, Interest Only Home Equity Lines of Credit, Commercial and Business Loans, Share Certificate (CD) Secured Loans, Credit Solutions Workout and Modified Loans, and Real Estate Loans Located in a Special Flood Hazard Area.

Most payments and loan terms are advanced automatically, however certain adjustments are made manually, and changes may take time to be reflected properly. Some automated payments, especially those which are already in process cannot be stopped. If you have recurring automatic transfers from other financial institutions for your loan payment(s), it is your responsibility to stop and restart the transfer. If you have Guaranteed Asset Protection (GAP) or Mechanical Repair Coverage, the coverage may not be extended beyond the original maturity date. Certain additional restrictions may apply, and the Credit Union reserves the right to deny any Skip-A-Payment request.

SIGNATURE

Member Signature	Date
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X

Credit Union Use

Date rec'd: _____ Approved by: _____ Date: _____ ☐ In Cubus ☐ Reset ACH ☐ Reset TFR Rec
Current pmt date: _____ Next pmt date: _____ Completed by: _____ Date completed: _____