

Skip-A-Payment

For a \$30 fee, you can skip one monthly payment* of your consumer loan payment.

Borrower: _____ Co-borrower: _____
Member number: _____ Last 4 digits of Social Security #: _____
Address: _____ City: _____
State: _____ Zip: _____ Email: _____
Daytime phone: _____ Evening phone: _____

AUTHORIZE SKIP-A-PAYMENT

Skip my next payment on the following loan(s). Please designate the loan (account) number for each.

Auto: _____
loan number

loan number

Personal: _____
loan number

loan number

I would like to pay the \$30 processing fee: _____
GICU Checking Account # _____
GICU Savings Account # Enclosed check

Signing this document indicates that you agree to the terms and conditions outlined below. To submit, please provide completed form and payment either directly at a branch or by mail to: **Greater Iowa Credit Union, Attn: Skip-A-Pay, 801 Lincoln Way, Ames, IA 50010.**

Borrower's signature _____ Date: _____

TERMS & CONDITIONS:

Loans approved for Skip-A-Payment will continue to accrue interest on a daily basis. Repayment of the loan payment must be made at the end of the loan term. All Skip-a-Payment requests are subject to approval; GICU reserves the right to decline request for any reason. Other restrictions may apply.

Borrower is responsible for stopping and restarting recurring payments set up through GICU online banking or initiated from another institution.

*A "monthly payment" is defined by the payment frequency:

Monthly = 1 Payment Semi-Monthly = 2 consecutive payments Bi-Weekly = 2 consecutive payments Weekly = 4 consecutive payments

In addition:

- The Skip-A-Payment request will not be processed until the completed form and applicable fees have been received. The fee to take advantage of this offer is \$30. If you choose to skip more than one loan, the \$30 fee is collected for each loan.
- You must be in good standing with the credit union. This means all loans and account balances must be current when the skip-a-payment request form is received by the credit union.
- The skip-a-payment offer requires that the previous three months of payments have been made. This service is limited to two times in any rolling 12 month period and a maximum of six per loan.
- Some loans may not qualify for this offer, including but not limited to, mortgages, home equity, personal lines of credit, credit cards and any loan with an annual percentage rate (APR) greater than or equal to 18%.

Greater Iowa Credit Union is an equal opportunity lender and is federally insured by the NCUA. All deposits at Greater Iowa Credit Union are insured up to \$250,000 through the National Credit Union Administration. An additional \$250,000 insurance is provided by Excess Share Insurance Corp.



GICU Operator # _____
for staff use only