



# Skip-A-Payment Program

As a valued member of PCT Federal Credit Union, you can participate in our Skip-A-Payment program. This means that you may skip one payment per calendar year on your credit union loan. And if you have more than one loan, you can skip a payment on each!

Skipping a payment is like “making a loan to yourself” and will allow you to take charge of your budget. Use the extra cash for whatever you’d like! It’s our way of thanking you for your loyalty, and telling you how much we appreciate your membership!

## It’s Easy to Apply!

Apply online by logging into Online Banking, clicking the loan for which you want to skip a payment, and clicking the Skip a Payment Button to enter the requested information. Or, simply complete this application and mail it back to us. You may also fax it or bring it into the credit union. We’ll handle the rest!

1. A processing fee of \$30.00 per loan will be deducted from your account. If you do not have \$30.00 in your account, please mail a check for \$30.00 with your Skip-A-Payment request.
2. Only vehicle loans and unsecured personal loans are eligible for participation in the Skip-A-Payment program.
3. Loans must be open for at least six months in order to skip a payment.
4. Loans cannot be past due at the time of the request.
5. Applications should be received at least four business days prior to loan due date. Interest will continue to accrue on unpaid balances through skipped payment period.
6. Application approval required for all skipped payments. All applications are subject to the Credit Union’s final approval.

## Skip-A-Payment Application

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

Account#: \_\_\_\_\_

Loan Payment Account: \_\_\_\_\_

Month to Skip: \_\_\_\_\_

Loan Payment Account: \_\_\_\_\_

Month to Skip: \_\_\_\_\_

Loan Payment Account: \_\_\_\_\_

Month to Skip: \_\_\_\_\_

(Contact the Credit Union if more than three loans.)

Please deduct the \$30.00 processing fee from my (Circle one) SAVINGS CHECKING or PAYMENT ENCLOSED

X  
Signature: \_\_\_\_\_

X  
Joint Signature: (if applicable) \_\_\_\_\_

Skipped payments do not extend the term of any credit union insurance policy you may have obtained through the credit union as part of your loan. Maximum number of skipped payments over the life of the loan is 5 payments.  
By signing above, you authorize PCTFCU to extend your final loan payment by one month. The \$30.00 processing fee per loan will be deducted from your account selected above unless payment is enclosed. Interest will continue to accrue on unpaid balances through skipped payment period.

Account # _____	Suffix _____
Advance Due Date _____	Fee _____
Loan Paid by: CASH/CHECK    ACH    AFT	
Process Date _____	