



Skip-A-Payment Request

Borrower	Co-Borrower
Co-Borrower	Co-Borrower
Membership Number	Loan Suffix/Loan Number
Request to Defer My Payment Due On <i>(only one payment date)</i> :	

By signing below, you and all co-borrower(s) hereby request that Golden 1 Credit Union defer the payment indicated above and acknowledge the following:

- To be eligible, the loan (Vehicle, Signature, or Share-Secured) must be at least 24 months old with all payments made "as agreed." **Maximum Loan Term of no more than 72 months allowed.** All other loans with Golden 1 must be current, a processing fee must be included along with this signed agreement and **must be received by Golden 1 at least ten (10) days prior to the loan payment due date.**
- All parties acknowledge that the finance charge will continue to accrue during the deferral period and the finance charges accrued during the deferred period are required to be paid prior to any application of payment to principal. It is important for you to understand that Skip-A-Payment **will increase your finance charges over the life of the loan** and may increase the number of payments required to pay off the loan. Your final payment may also change. Should Golden 1 allow future Skip-A-Payment opportunities, the final due date for your loan will be extended each time you receive an approved deferred payment.
- If you added any insurance products to your loan, the terms of coverage will not be extended to your new maturity date. Please note that a deferred payment may impact GAP claims on vehicle loans.
- Consumer loans may be eligible for up to two (2) skipped payments over the life of the loan, subject to program availability. Availability of the program is at the discretion of Golden 1 Credit Union. You must make at least eighteen (18) consecutive "as agreed" payments between skipped payments. Each skipped payment request will be reviewed and acknowledged separately.

Loan Payment Method Information, if Skip-A-Payment is approved:

- ☐ **Cash/Check** – you will not need to make a payment for the approved skipped month.
- ☐ **Automatic transfer from another institution** – the approved skipped payment will not be debited from your account.
- ☐ **Automatic transfer from a Golden 1 checking/savings account** - the approved skipped payment will not be debited from your account.
- ☐ **Payroll deduction** – the approved skipped payment will be diverted to your Golden 1 Savings Account.
- ☐ **Bill Payment or other online payment service** – You must stop the Bill Pay recurring transfer for this payment. If the scheduled payment cannot be stopped and is applied to the next payment due, it can be reversed or deposited to a Golden 1 account upon request.

Collect the Processing Fee from:

If sufficient funds are not available to pay the fee, this offer to Skip-A-Payment will be denied by Golden 1 Credit Union.

- ☐ Golden 1 Savings Account # _____ Processing Fees: \$30
- ☐ Golden 1 Checking Account # _____ **Cash cannot be accepted**
- ☐ Check (attach here) # _____

Agreement:

By signing below, all borrowers on the loan hereby request that Golden 1 Credit Union defer one (1) loan payment for the selected due date. As described above, the deferred payment **will increase your finance charges over the life of the loan**, may extend the term of the loan and does not change or alter any other terms and conditions of the original loan agreement. All requests for Skip-A-Payment are subject to Golden 1's approval. If for any reason Golden 1 does not grant approval, I/we will hold Golden 1 harmless from any and all consequences resulting from that decision.

All parties to the original loan agreement must sign below.

Borrower Date

Co-Borrower Date

Borrower Date

Co-Borrower Date