



## Skip-a-Payment Authorization

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

I understand that by skipping one month's payment on the loan(s) listed below, the terms of my loan will be extended by one month and interest will continue to accrue. Please check one of the following payment options:

**\$25 FEE REQUIRED AT TIME REQUEST SUBMITTED.**

- I am paying with cash or check in the amount of \$25 for each loan skipped
- Please debit my share or checking account for \$25 for each loan skipped

Please indicate which monthly payment you want to skip along with which loan you want to skip:

Loan# \_\_\_\_\_ Payment Date \_\_\_\_\_

Loan# \_\_\_\_\_ Payment Date \_\_\_\_\_

Loan# \_\_\_\_\_ Payment Date \_\_\_\_\_

Please select how your payment is processed:

- Automatic Payment from your UARK account
- Bill Pay \*
- Cash
- ACH
- Payroll Deduction

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

By signing above, you authorize UARK Federal Credit Union to extend your final loan payment by one month. Interest will continue to accumulate on your loan during the month you skip your payment. Each member is allowed to skip a monthly payment after six months-worth of payments have been applied. All loan payments must be current and in good standing to qualify. Credit cards and loans secured by real estate do not qualify for this program. Skipping a payment on your vehicle loan may result in an amount owing after GAP insurance has paid, if applicable. \* If you use UARK's Bill Pay or Bill Pay from any financial institution, you'll need to log into Bill Pay to stop and restart the payment yourself.

Please allow a minimum of two weeks for us to process your request.