



Skip A Payment Form

Skip-a-pay is available on qualified existing loans. In order to apply, a minimum of **ONE** full payment must have been made on new loans, and all MCFCU accounts and existing loans must be current and in good standing. All skip-a-pays are subject to Morehead Community Federal Credit Union approval.

Once approved, you can withdraw or transfer the amount of the loan payment(s) being skipped from your loan reserve via Internet Banking, mobile app, or by calling the credit union. If you have setup scheduled or automatic recurring payments/transfers through Internet Banking, you must personally delete the applicable payment/transfer for the month selected and reinstate it for the following payment. Additional missed payments that result from your having failed to reinstate any automatic payments/transfers will be viewed as late. If you need assistance or have questions, please contact the credit union.

You can skip either your November or December payment. The processing fee for a skip-a-pay is **\$25.00 per skipped loan**; fee cannot be added to loan balance; fees will be refunded if loan(s) are not approved for a skip-a-pay. Home Equity Loans, Lines of Credit, and short-term loans are NOT eligible for the skip-a-pay program. Loans with Guaranteed Asset Protection (GAP) coverage are limited to two (2) skips for the duration of the loan. Loans that have had Force Placed Insurance added are not eligible. Program runs from October 29th – December 26th. Requests must be received by November 26th to skip November, or December 26th to skip your December payment. Skip-a-pay's that are approved will show an advanced due date on Internet Banking or mobile app.

MEMBER INFORMATION

Member Name: _____ Account Number: _____
 Phone #1: _____ Phone #2: _____

SKIP INFORMATION

I would like to skip: November or December (*choose one*)
 Loan Numbers & Payment: _____ /\$_____, _____ /\$_____, _____ /\$_____, _____ /\$_____
(Ex. 01/\$115.00, 05/\$235.00)

PROCESSING FEE OPTIONS

I would like to pay the With Cash With an enclosed check Deduct from Checking
 \$25.00 Processing Fee(s): Deduct from Savings Deduct from Loan Reserve
(\$25 fee per loan skipped)

SIGNATURE

By signing this application, I agree to all provisions of the skip-a-pay program as described. I agree I am amending the original terms of my loan(s). I understand that interest and insurance premiums (if applicable) will continue to accrue on a daily basis, and this skip-a-pay will extend my loan(s).

Authorized Signature: _____ Date: _____

RETURN COMPLETED FORM	<i>Mail, In Person, Night-Drop</i>	<i>Fax</i>
	Morehead Community FCU PO Box 949 Morehead, KY 40351	Morehead Community FCU (606) 784-2202

OFFICE USE ONLY

Fee(s) Charged By: _____ Approved: _____ Date: _____ Changed Due Date: _____ Date: _____
 Date Charged: _____ Declined: _____ Date: _____ Allocation: _____ Distribution: _____