



# Holiday Skip-A-Pay!

**It's as easy as:**

Simply select the month to skip your payment. You can skip any eligible loan payment in November or December! Just follow these easy steps:

1. Complete the Skip-A-Pay application. Please note: *All signers on the loan must sign the Skip-A-Pay application.*
2. Application must be received no later than the twenty-fifth (25<sup>th</sup>) of the month prior to the payment month you are requesting to skip. Skip-A-Pay applications can be mailed to:  
Archer Heights Credit Union  
Attn: Skip-A-Pay  
6554 W Archer Ave  
Chicago, IL 60638
3. Pay a \$35 processing fee for each loan payment you choose to skip. Payment may be made by cash, check or transfer from your account. Payment must be made at the time the Skip-A-Pay application is submitted to the credit union.

**How it Works:**

Payment Protection premium charges, if applicable, and interest will continue to accrue on your loan during the waived payment period. Your loan maturity date will be extended when your payment is deferred. Notice to members with GAP on their loans: Use of Skip-A-Pay may affect a future GAP claim payoff. All other terms and conditions remain the same.

**Skip Payments on These Loans:**

Using this form, you may Skip-A-Pay on qualifying AHCU loans. Real Estate and VISA credit cards are excluded from the Skip-A-Pay program. Other restrictions may apply.

**Complete this Application to Skip-A-Pay!**

I want to skip my loan payment during the month of \_\_\_\_\_. I agree to pay a \$35 processing fee for each loan payment I choose to skip. I understand that payment protection premiums will still be charged and interest will continue to accrue during the month my payment is skipped, that my next payment will be due the month following my skipped payment, and that my loan maturity date will be extended.

I authorize Archer Heights Credit Union to change my payment schedule.

Name(s) \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Home/Cell/Work Phone \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(Home) (Cell) (Work)

Email \_\_\_\_\_

Signature(s) \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_

**Please Skip-A-Pay on the following loan(s) I have with AHCU:**

Loan Acct # with Suffix \_\_\_\_\_ Loan Acct # with Suffix \_\_\_\_\_

Loan Acct # with Suffix \_\_\_\_\_ Loan Acct # with Suffix \_\_\_\_\_

**I/we agree to pay the \$35 processing fee for EACH skipped loan payment by:**

Cash (Receipt is attached)  Enclosing a check  Authorizing a transfer from Account # with Suffix \_\_\_\_\_

By signing above, I/we agree to the following terms: Membership in good standing, defined as \$25 minimum share balance and no overdrawn or delinquent accounts, or currently in, or repaying an AHCU obligation through, bankruptcy. If loans are or have been delinquent, over the approved credit limit, overdrawn, or there has not been six (6) consecutive monthly payments made, AHCU reserves the right to deny the Skip-A-Pay request. Only one payment per eligible loan can be skipped in any calendar year (Jan – Dec). Skip-A-Pay application must be received no later than the twenty-fifth (25<sup>th</sup>) of the month prior to the payment month I/we are requesting to skip. Payment protection premiums, if applicable, and interest will continue to accrue during the waived payment period and the loan maturity date will be extended. Notice to members with GAP on their vehicle loans: Use of Skip-A-Pay may affect a future GAP claim payoff. The \$35 processing fee, per loan payment skipped, will not reduce the principal balance of the loan.

**CREDIT UNION USE ONLY**

Received by: \_\_\_\_\_ / \_\_\_\_\_  
                  Inits.           Date

SKIP performed by: \_\_\_\_\_ / \_\_\_\_\_  
                                  Inits.           Date

ACH/Payroll Screen Mntc. by: \_\_\_\_\_ / \_\_\_\_\_  
(Allocation Removal)           Inits.           Date

ACH/Payroll Screen Mntc. by: \_\_\_\_\_ / \_\_\_\_\_  
(Allocation Reinstated)           Inits.           Date

