SKIP A PAYMENT

You know best when you need the flexibility of skipping a month's loan payment.   Use the extra cash for a special purchase, take a healthy chunk out of debt, or just enjoy the peace of mind of a month without the payment. Complete the below form if you would like to skip a payment today!

Borrower (s) Name and Address:	Date Requested_____
	Account Number_____
	Loan Number (s)_____

Instructions: If you have maintained your loan account in good standing for at least six months, then except for Home Equity and Overdraft accounts, you may elect to skip a payment up to 2 months per calendar year. **Skipped payments may not be in consecutive months.** In order to request a skip payment, you must complete the Voluntary Skip a Payment Request and Authorization form below and return it to Bay Cities Credit Union signed by each Borrower listed on the loan. The request and authorization must reach us **one** week prior to the due date of the payment being skipped and must either be sent to us by **fax at 510-300-6443**, by email accounting **accounting@baycities.org** or mail to: **Bay Cities Credit Union PO Box 30, Hayward, CA 94543**.

You must understand that Interest will continue accruing on the unpaid balance of your loan at the Simple Interest Rate designated in your Agreement until your balance is paid in full, and that skipping a payment will have the result of increasing the total amount of interest paid, in which case you may be required to make additional payments after your scheduled maturity date. In addition, for auto loans, if you purchased a Guaranteed Auto Protection policy (GAP), Skip-a-Pay may affect your coverage. Please check with us. We reserve the right to determine if prior subsequent actions may disqualify your loan.

VOLUNTARY SKIP PAYMENT REQUEST AND AUTHORIZATION

Please complete this authorization by indicating which account(s) that you would like to skip payment, the month(s) you would like to skip and the manner in which you would like to pay the skip payment fee. Then sign the authorization and return it to us.

Skip Payment Fee: $25 **FINANCE CHARGE**–per loan account skipped x _____(# of loan accounts listed below)= $ _____ (total fee due)

_____   _____
ACCOUNT NUMBER/LOAN NUMBER LOAN DESC/MONTH(s) SKIP   ACCOUNT NUMBER/LOAN NUMBER LOAN DESC/MONTH(s) SKIP

_____   _____
BORROWER SIGNATURE   DATE   BORROWER SIGNATURE   DATE