2017 SUMMER SKIP-A-PAY FORM

ST. JAMES PARISH CREDIT UNION

COMPLETE AND RETURN ENTIRE FORM

With summer plans and vacations, there is no better time to skip a payment and take the money reserved for the monthly credit union loan payment and use it for other purposes –like a much needed vacation or for paying off credit card debt at much higher rates!

By participating in this program, you can skip a payment on your St. James Credit Union loan this summer for a low processing fee of just $25 per loan **(exclusion: real estate loans not eligible for this program)** And if you have more than one loan, you can skip the payment for each. Simply choose the month you'd like to skip payment – JUNE or JULY – and we'll take care of the rest.

If you make your payment via payroll deductions or direct deposit, your skipped payment will remain or be deposited into your Share Savings Account. If we currently draft your payment directly from your bank checking account, that draft will not occur in the month you select. Interest will continue to accumulate on your loan during the month you skip your payment but no late fee will be assessed, nor will the loan payment be considered late.

To sign up for our SUMMER SKIP-A-PAY simply complete the information below and deliver this form to the credit union no later than the due date of the payment. We have a night drop directly right of the doors for your convenience.

SUMMER SKIP-A-PAY AUTHORIZATION Eligible loans: *

A. Indicate the one month you want to skip: ☐ June 2017 OR ☐ July2017

B. Indicate loan payment(s) you'd like to skip: ☐ Loan # _____ Payment $_____

Make sure you complete this section ☐ Loan # _____ Payment $_____

☐ Loan # _____ Payment $_____

_____ _____

Borrower Signature *Date* *Co-Borrower Signature (if necessary)* *Date*

By signing above, you authorize St. James Parish Credit Union to extend your final loan payment by one month. The $25 processing fee per loan will be automatically deducted from your Share Savings Account if not remitted with this authorization. (Keep in mind that you must maintain a $50 balance in your share account at all times) Finance charges will continue to accrue on your unpaid balance. Payments made through Direct Deposit/Payroll Deduction will be deposited into your Share Savings Account for the month you are skipping your payment. If we are currently drafting your payment directly from your bank checking account, that draft will not occur in the month you select. Skip-A-Payment may be offered in the future but will not exceed more than twice a year. ***If you elected GAP insurance, the coverage will not extend beyond 5 months of the original maturity date.***

Note: All loans must be current to qualify- this means that if you elect to skip your June payment then on 05/31/2017 your next payment due date must be 06/01/ 2017 or later. Likewise, if you are skipping your July payment your next payment due date must be 07/01/2017 or later. If you authorize the Skip-A-Pay for a given month and your loan status does not meet condition above, the Skip-A-Pay will NOT occur. Reminder: Real estate loans are not eligible for this program.

Mailing Address: 6195 Cheviot Road, Cincinnati, OH 45247 Memberline: (513) 385-5921

Website: www.stjpcu.com

***** GAP PLUS NOW AVAILABLE ON YOUR LOAN *****