Holiday Skip- A- Payment 2016

**In order to process Skip-A-Payment form it must be turned in at least TWO WEEKS before due date.**

Dear Member,

If you need extra cash for the holidays, Valley Federal Credit Union has a great way for you to get it. As a valued member, you are entitled to skip a payment on your credit union loans. If you have more than one loan, you can skip a payment for each.

Indicate the loan(s) you want to skip (only one month November or December 2016).

Loan # Payment Amount November December

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Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Account#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­­­­\_\_\_\_\_\_\_\_

Phone\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PLEASE READ AND INITIAL\_\_\_\_\_\_\_\_\_\_\_**

**Loans must not be more than 10 days delinquent from due date.** 1) Member is still responsible for interest accrued as a result of the payment being skipped. 2) Payment skipped will be rescheduled to be paid at the end of the loan listed above. 3) **Not valid** **for single payment loans, workout loans for the last six months or extension in the last six months, balloon, real estate** **(lot loans) or home improvement loan and special loans.** 4) We may alter your selection if the payment for the period listed above has already been made, payments already made, including payroll payments **will** **not be reversed;** 5) all other original loan terms and conditions as per your note and disclosure statement will still apply: 6) Valley Federal Credit Union reserves the right to not process your skip payment if something happened which the credit union believes may substantially reduce your ability to repay what you owe. 7) **All vehicle loans must have full coverage insurance.** 8) Courtesy pay must not be negative 30 days or more. May be faxed to (956)544-5404 or mailed to VFCU main office in Brownsville, TX.

**I have acknowledged that there will be a $20.00 fee per loan skipped within the next 48 hours to my account. By signing this form it does not guarantee that your skip payment has been approved until processed by back office.**

**By signing below, you authorize Valley Federal Credit Union to extend your final loan payment(s) by one month**.

Your signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**For Office Use Only**

 Processed by\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_ Received by employee initials\_\_\_\_\_\_\_