EMERALD CREDIT UNION

Skip-A-Pay Application

As Easy as…

Simply select the month to skip your payment. You may skip any eligible loan payment once per calendar year! Just follow these easy steps:

1. Complete the Skip-A-Pay application. Please note that the primary borrower and the joint borrower/cosigner/guarantor must sign the application (if applicable).
2. Applications must be received five (5) days prior to the due date of the loan. Deliver the application to our branch or mail it to:
   Emerald Credit Union
   Attn: Skip-A-Pay
   13201 Granger Rd. Suite 1
   Garfield Hts, OH 44125
3. There is a $35.00 processing fee for each loan payment you choose to skip. Pay by cash, check, or transfer from your ECU account.

How it Works

Debt Protection premium charges (if applicable) and interest will continue to accrue on your loan during the skipped payment period. Your loan maturity date will be extended when your payment is skipped. All other loan terms and conditions remain the same.

Skip-A-Pay on these Loans:

Using this form, you may Skip-A-Pay on any qualifying Emerald Credit Union consumer loan.
*Visa Credit Cards, Mortgages, Business Loans, Line-of-Credit Loans, Wish List Loans, and Share Secured Loans are not eligible. Other restrictions may apply.

Complete this Application to Skip-A-Pay! (Additional applications available at www.emeraldgcu.com.)

I want to skip my loan payment during the month of _____. I agree to pay a $35.00 processing fee for each loan payment I choose to skip. I understand that interest will continue accruing 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 Emerald Credit Union to change my payment schedule.

Name(s) _____

Address _____

City, State, Zip _____

Phone Number(s) _____

Email _____

Signature(s) **X**_____**X**_____Date _____
(Primary Owner) (Joint Borrower/Cosigner/Guarantor)

Please Skip-A-Pay on these loans:

Loan Account # with Suffix _____ Loan Account # with Suffix _____

Loan Account # with Suffix _____ Loan Account # with Suffix _____

To pay the $35.00 processing fee for EACH skipped loan payment:

☐ I have enclosed a check.

☐ I authorize a transfer from Account # with Suffix _____.

By signing above, I agree to the following terms: Membership and loans must be in good standing, defined as a $5.00 minimum share balance and no overdrawn or delinquent accounts. If loans are or have been delinquent, over-the-limit, or accounts have been overdrawn, ECU reserves the right to deny the Skip-A-Pay request. Skip-A-Pay is not available during the first six (6) months of any eligible loan term. Only one (1) payment per eligible loan can be skipped in any calendar year (January - December). Skipped payments cannot be consecutive (December and January). Maximum of five (5) skips allowed per eligible loan. Skip-A-Pay request must be received five (5) days prior to the due date of the loan. Payment Protection premiums (if applicable) and interest will continue to accrue during the skipped payment period, and the loan maturity date will be extended. The $35.00 processing fee per loan payment skipped will not reduce the principal.

FOR CREDIT UNION USE ONLY:

Completed by _____ Date _____ Reviewed by _____ Date _____
Date of last Skip-A-Pay _____ Total number of payments skipped (maximum of 5) _____
ACH Debit Origination exist: No _____ Yes _____ (minimum 5-day notice required)
Current F.I. _____ Amount $ _____ Date of Origination _____
ACH Debit Origination stopped by/date _____/_____ ACH Debit Origination reinstated by/date _____/_____
Payroll Deduction/D.D. stopped by/date _____/_____ Payroll Deduction/D.D. reinstated by/date _____/_____
20th Sweep stopped by/date _____/_____ 20th Sweep reinstated by/date _____/_____

EQUAL HOUSING OPPORTUNITY
YOUR SAVINGS INSURED TO $250,000 PER ACCOUNT
AMERICAN SHARE INSURANCE
By members' choice, this institution is not federally insured. MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT SPONSORED AGENCY.