

# Make the holidays a little brighter.

# Skip-A-Payment!

Dear Crescent Credit Union Member:

Crescent Credit Union can help make the holidays a little brighter by offering you the opportunity to skip a payment on your qualifying Crescent loan.\*

For a low \$50 processing fee, you can skip a loan payment for one month, freeing up extra cash for presents, a vacation, or whatever you choose to spend it on. We'll deduct the fee from your Crescent checking or savings account, or you can include a check when you return the form below.

Please read the following disclosure, fill out the information requested, return it to your nearest Crescent branch or fax it to (508) 559-5433.

Any questions? Call Crescent Credit Union today at (508) 408-6390.



## Holiday Skip-A-Pay: Celebrate the season!



*\*Excludes overdraft lines of credit, real estate, mobile home, recreational, and business loans.*

### SKIP-A-PAY AUTHORIZATION FORM

Take the \$50 fee from my:  Check enclosed payable to Crescent Credit Union

Crescent Savings Account # \_\_\_\_\_  Crescent Checking Account # \_\_\_\_\_

Member Name: \_\_\_\_\_ Co-Signer Name: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Best Phone#: \_\_\_\_\_

Loan Account # \_\_\_\_\_ Loan Payment Amount to Skip: \$ \_\_\_\_\_

Indicate the month you want to skip (pick one):  November 2018  December 2018  January 2019

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Signer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

By signing above, you authorize Crescent Credit Union to extend the original term of your loan by one month. **If there is a co-borrower on the loan, both signatures are required to skip a payment.** You will be required to resume payments the following month. Interest will continue to accrue at the rate provided in the original loan agreement during and after this time. Skipping a payment will result in additional interest paid as opposed to if you made your payment as originally scheduled. Deferral of payments will reduce the portion of future payments applied to principal resulting in a larger final payment, or may result in negative amortization. The \$50 processing fee per loan will be automatically deducted from your account as indicated (or by enclosed check). Loan must be at least six months past origination to be eligible. Overdraft lines of credit, real estate, mobile home, recreational, and business loans are excluded from this offer. If you have automatic loan payments originated by Crescent, we must receive your skip-payment request at least three days prior to your due date, otherwise the skip will be applied to the following month. **If you made other arrangements through an employer or other financial institution for automatic or electronic loan payments via ACH, EFT, payroll deduction, or direct deposit, Crescent cannot stop these types of payments, and it is your responsibility to do so.** Transfers from other institutions to deposit accounts at Crescent will not be affected by the skip request. One monthly payment may be skipped per request. Only two payments may be skipped in a given year, up to a maximum of eight times over the life of the loan. At least three payments must be made before another request may be processed. Life and disability insurance coverage ends at original maturity date. All loans must be current and in good standing to qualify. All requests are subject to approval. Certain restrictions apply.