



800-572-0725 | www.copoco.org

Skip – A – Payment Application

COPOCO Community Credit Union’s Skip a Pay program allows you to skip (1) ONE monthly payment on your loan(s) each calendar year. *During the lifetime of any single loan, up to three (3) payments may be skipped, upon qualification at the time of application.*

In order to participate in the program, your COPOCO membership must be in good standing,* you must have made (6) six payments on your loan *and* you must submit a written application. **A \$35 processing fee will be applied for each payment skip requested and will be withdrawn from your COPOCO account at the time your request is approved.** In order to process your request in a timely manner, **application is due 5 days prior to your payment due date.**

I choose to skip my (check one) Loan Payment(s)

_____ JANUARY

By skipping COPOCO Loan Payment(s), I understand the following:

- Eligibility is required. COPOCO CCU does not guarantee my Skip a Pay is approved.
- The term of the loan will be extended one month and finance charges will continue to accrue.
- If the total processing fee amount is not available in my account my application will be denied.
- Interest will continue to accumulate on the loan(s) during the month payment is skipped.
- COPOCO Community Credit Union is not responsible for cancelling automatic payment transfers through COPOCO@home and/or other financial institutions.
- By signing this form, I authorize termination of any ACH origination or transfer for one month.
- Mortgage any type, Home Equity Loans any type, Credit Cards, Revolving Lines of Credit, Holiday Helper Loans, No Credit Check Loans, Loans that are paid by disability insurance and Loans disbursements 6 months and under are not eligible for this offer.

I request the following loan payment(s) be skipped as indicated below:

Account Number	Loan Suffix	Payment Amount	Month to Skip Payment

I request the \$35 processing fee for each loan payment skipped be deducted from my account as indicated below:

_____ Account Number Savings Checking \$_____ Total Processing Fee Amount

I authorize COPOCO Community Credit Union to postpone my loan payment on the above specified loan(s). I understand that finance charges will continue to accrue on my loan(s) during the postponed payment period and will extend the original term.

*All of your loans at COPOCO Community Credit Union must be current, not in work-out status, or alternate payments, with no collection action pending. Your account must not be overdrawn, and you must have sufficient funds on deposit to cover the \$35 processing fee(s). Skipping one or more payments will extend the term of your loan and interest will continue to accrue. For auto loan payments, please check with your GAP insurance carrier to determine how Skip-A-Pay may affect your coverage and take action accordingly.

Primary Member Signature: _____ Date: _____

Co-Signer Signature: _____ Date: _____
(Required if loan has a Co-Signer)

Daytime Phone Number: _____ Email Address** _____

****Skip – A - Pay approval/denial notification will be sent via email to the email address included on this application.**

1479 Straits Drive, Bay City | 4265 E Wilder Road, Bay City | 3262 Cabaret Trail South, Saginaw

For Office Use Only - Received By: _____ Date: _____