City & Police FEDERAL CREDIT UNION

Skip-A-Payment

You can skip one payment on your City & Police Federal Credit Union loans* for a small processing fee of $20 each. We'll deduct the processing fee from your Share or Share Draft account at the time your skip payment request is approved. If you make your payments via payroll deduction or direct deposit, the amount of your skipped payment will be deposited into your account. Your loan term will be extended by one month and this will increase the total interest you pay over the life of the loan. Your regular payment will resume the following month.

Please submit your request at least 10 days before your payment is due.

To request a Skip-A-Payment, please complete the information below and fax to: (904) 854-9776 or mail to: City & Police Federal Credit Union, 4675 Sunbeam Road, Jacksonville, FL 32257. You may also drop it off at any City & Police Federal Credit Union branch location.

*All credit union accounts must be in good standing. Loans to be skipped must be open and current for at least twelve months prior to the skipped payment. Excludes loans secured by Real Estate (Mortgage/Home Equity), City Advance Loans, Holiday Loans, and Lines of Credit. Member may only skip two payments during the life of the loan and cannot skip consecutive monthly payments.

☐ Yes, I want to skip one loan payment. I have read and agree to the terms below.

Name: _____   Share Account Number: _____

Daytime Phone: _____   Loan Number (list all): _____

Deduct the $20 processing fee from my: ☐ Share   ☐ Share Draft   ☐ Payment Enclosed

Signature _____   **Date** _____

By signing above, I authorize City & Police Federal Credit Union to extend my loan term by one month and deduct a $20 processing fee per loan from the account I have specified above. I understand that interest will continue to accrue, and the term of my loan will be extended. One skipped payment equals one monthly payment, two consecutive bi-weekly payments, or four consecutive weekly payments. Required minimum monthly payment will resume beginning in the month immediately following the skip period and will continue as originally scheduled.

Warning – Skipping a payment and late payment fees will reduce the amount of a Guaranteed Asset Protection (GAP) claim. Please refer to your GAP policy for complete information.

FOR CREDIT UNION USE ONLY

Received Request at ☐MB   ☐DT   ☐WS   ☐SS   ☐NS

By Employee (name) _____

Loan Type(s) _____   Date File Maintenance Completed _____

Credit Union   ☐Approved   ☐Denied   Loan Officer _____