



McCoy Federal Credit Union

Skip A Payment Authorization Form

By signing below, I understand the following:

1. By skipping a payment, the time it takes to pay off my loan will be extended.
2. Interest will continue to accrue on my loan.
3. My payment for January 2020 will have a higher deduction for finance charges because I am skipping the December 2019 payment.
4. Monthly premiums for Credit Life/Disability will still be added to the loan on the skipped month.
5. A \$25.00 processing fee will be charged to my account (see below).
6. If I meet any of the exclusion criteria my payment will not be skipped.
7. All other terms of my loan agreement remain the same.
8. If I have GAP coverage my reimbursement will be reduced by the total of all the payment that I have skipped.
9. I must make my November 2019 payment to skip the December 2019 payment.

Do you normally make your loan payments by either of the following methods?

- Automatic / payroll deduction from my account at McCoy
- Automatic deduction from another financial institution

Financial Institution Name _____

Account Number _____

How do you want to pay the \$25 Skip-A-Pay fee?

- I enclosed a check (or money order) for \$25
- Deduct the \$25 processing fee from my (check one)
 - McCoy Savings Account
 - McCoy Checking Account

Borrower's Name (printed)

Borrower's Signature

Date

Day time (best) phone number _____

Email address _____

Last 3 digits of Account Number: _____ Loan Suffix _____

This form must be received by November 29, 2019

Fax to 407-472-2786 Attention: Loan Center



For Office Use Only Teller# _____ Processed By (print) _____ Initial _____