

Tongass Federal Credit Union
Skip-A-Payment Request



You may be able to skip a loan payment! Sometimes you need a little payment relief- possibly at Christmas or tax time. Every twelve months members in good standing qualify for the option to skip a payment for one month on most personal loans (no real estate or credit card loans).

Certain restrictions apply:

- No previous delinquencies over 30 days
- Loan must be at least six months old before first skip
- No lapse of insurance on collateral
- Maximum number of skips during the life of a loan is four (4).
- Other restrictions may apply

When you are ready to request your skip payment complete the information below and drop this document off at your local branch or scan and email it to info@tongassfcu.com. Please be sure to sign your request (two signatures required on joint loans)! We will notify you within 2 business days if your request has been approved.

When you skip a payment interest continues to accrue on your loan and your maturity date will also skip forward by one month. You will save on interest if you don't skip a payment. There is a processing fee for each approved skip payment. If you have any questions, please contact your local branch.

Member Request:

Borrower Name(s): _____

Regarding my/our loan # _____ that is secured by: _____

I/we request a skip payment for my/our _____ (month, year) payment.

Pay my processing fee from my account # _____

I/we understand that interest will continue to accrue and my final payment will be extended one month.

Date: _____ Borrower: _____

Joint Borrower: _____

Office Use Only:

Skip Approved: _____ Changed Pmt Date: _____ Changed Maturity Date: _____
Skip Denied: _____ Skip Exception: _____ Reason: _____

Officer Signature: _____ Secondary Approval: _____