



SKIP-A-PAY AUTHORIZATION REQUEST FORM

Please read the following Terms and Conditions before requesting to Skip-A-Pay on your Serve Credit Union loan(s).

1. There is a \$25 processing fee to skip each payment on each loan. This fee is due at the time the Skip-A-Pay authorization is signed and returned to Serve Credit Union.
2. You must complete one authorization request form per eligible loan. Your Skip-A-Pay request will not be processed until this form is complete and approved by Serve Credit Union personnel.
3. Eligible loans are closed-end, simple interest consumer loans such as but not limited to: new and used autos, recreational, share secured, consumer goods and personal unsecured. Loans not eligible include: real estate secured, business, student loans, personal lines of credit and credit cards.
4. Automatic payments received electronically from another financial institution may require additional signatures to stop and restart. Requests must be received at least 10 business days prior to your payment due date.
5. You will be responsible for stopping and restarting recurring payments set up through online banking. Serve Credit Union does not have access to modify online banking payments.
6. You may skip one full payment per eligible loan twice per calendar year and no more than 5 (five) time over the life of the loan.
7. A full monthly payment is defined as follows:
 - Weekly = 4 consecutive payments
 - Bi-weekly = 2 consecutive payments
 - Semi-monthly = 2 consecutive payments
 - Monthly = 1 consecutive payment
8. Skipping payments may reduce the total value of benefits provided by ancillary credit products sold in connection with the loan. For example: if you purchased GAP Protection or Debt Protection on the loan, there may be limitations per the GAP or Debt Protection contract. Please review your contract for each protection purchased.
9. All accounts with Serve Credit Union must be current (for example, no past due payments) for Serve Credit Union to approve your Skip-A-Pay request.

Skip-A-Pay

AUTHORIZATION FORM

Borrower: _____ Co-borrower: _____

Address: _____ Home Phone: _____

City: _____ Cell Phone: _____

State: _____ Zip: _____ Email: _____

All accounts with Serve Credit Union must be in good standing which means all loans and account balances must be current. Loan accounts must be opened for a minimum of 180 days and you may not skip your first payment.

Which loan are you requesting to Skip-A-Pay on?

Member # _____ Loan # _____ (3-digit suffix)

I authorize Serve Credit Union to deduct the \$25 processing fee from my following account:

Member # _____ Serve Share Account or Serve Share Draft Account

I have enclosed a check payable to Serve Credit Union for \$25 to pay for my processing fee.

I authorize Serve Credit Union to allow me to defer one monthly payment on the loan identified above and adjust my due date accordingly. I understand that finance charges continue to accrue on a daily-basis and this authorization amends the original loan agreement, which may change the total finance amount and the schedule of my repayment. I understand and agree that finance charges will continue to accrue at the rate provided in my original credit agreement during this time and deferring my monthly payment will result in higher total finance charges than if I made the payments as originally scheduled.

I acknowledge that I will be required to resume payments according to my original payment schedule and my total number of payments will be extended by one month. The Skip-A-Pay will not be processed until this form is completed and the applicable processing fee has been received. All Skip-A-Pays are subject to Serve Credit Union's approval process and may be denied for any reason.

Borrower's signature _____ Date: _____

Co-borrower's signature _____ Date: _____