

# Skip a Payment

## For only \$25 you can skip one loan payment per 12 months - you choose the month.

Now you can skip a loan payment when the time is right for you - one per 12 month period - during the month of your choice. Use the cash to shop for the holidays, pay your taxes, save up for a large purchase or just plain catch up! Here's how to skip a loan payment:

- Most Advantis consumer loans are eligible. Loans that ARE NOT ELIGIBLE include: Real Estate, Home Equity, Visa Equity, Business and Manufactured Home Loans.
- You may not be over your approved limit (if applicable) and all of your Advantis accounts and loans must be current and in good standing. First payment skips are not eligible.
- When you skip a payment, your loan term will be extended. This can increase the total interest you pay over the life of the loan. Interest will continue to accrue on your unpaid balance on a daily basis resulting in a greater amount of your next scheduled payment to be applied toward interest.
- If you setup an automatic ACH/electronic transfer, the money will remain in your account.
- You will be charged a \$25.00 fee for each loan on which you request to skip a payment. The fee will be deducted from the **Advantis Credit Union deposit account** you designate when your skip payment request is approved. You must have sufficient funds on deposit at the credit union to cover the skip payment fee(s) at the time we process your request. **(Funds cannot come from an account from another financial institution)**
- Fill out the form below and send/fax it to us 15 to 30 days in advance of the loan payment due date you would like to skip. Forms submitted outside of this timeframe may result in your request being rejected.

**For more information, call 503-785-2528 or visit us online at [www.advantiscu.org](http://www.advantiscu.org).**

**IMPORTANT:** All individuals who signed on the original loan, including co-applicants AND guarantors, must sign this request.

Please send us this coupon **15 to 30 days in advance** of the loan payment due date you would like to skip for the Advantis Credit Union loan(s) listed below. Forms submitted outside of this timeframe may result in your request being rejected. The \$25 skip payment fee must be available in your designated Advantis account to process your request.

## Skip a Payment Form

Please "skip" my \_\_\_\_\_(month) loan payment for the following loan(s):

Type of Loan/Loan # \_\_\_\_\_

Type of Loan/Loan # \_\_\_\_\_

Debit my:  Savings  Checking  Check is included for the skip payment fee(s).

Please stop the ACH/ Electronic transfer coming from another financial institution for one month in order to facilitate my skip payment request.

- I understand that my request must be received at least 15 days before my payment for the ACH/ Electronic transfer not to happen.
- I also understand that if my ACH/ Electronic transfer is initiated by another institution I must contact them to ensure the payment does not happen. NOTE: If you do not request a temporary stop the transfer will still happen and the payment will still be made.

Applicant Name (please print)

Co-Borrower/Guarantor Name

Phone Number

Member Number

Applicant Signature

Date

Co-Applicant and/or Guarantor Signature

Date

I/We authorize Advantis Credit Union to extend my/our loan payments as requested. I/ We agree this adjustment does not affect the terms and conditions of my/our Loan Agreement(s)/Promissory Note(s). I/We understand this adjustment will increase the number of loan payments I/we must make and that the FINANCE CHARGE will continue to accrue on the unpaid loan balance(s) in accordance with the Loan Agreement(s)/Promissory Note(s).

### MAIL COMPLETED COUPON TO:

Advantis Credit Union | P.O. Box 14220 Portland, OR 97293-0220

— OR —

### FAX TO:

503-785-2496

Revised:  
5/25/17