



November Or December Holiday Skip-A-Payment

Please read these Terms and Conditions before completing the application on the following page.

Assemblies of God Credit Union (AGCU) offers a Holiday Skip-A-Payment program to members in good standing which allows members to skip no more than two payments in a twelve month period.

- A member must be current on all credit obligations with AGCU at the time a loan payment is skipped.
- A member may skip up to four (4) payments over the life of the loan.
- Only loans that have had six (6) or more monthly payments since origination are eligible for the Holiday Skip-A-Payment program.
- Real estate secured loan payments and Commercial loan payments are not eligible for the Holiday Skip-A-Payment program.
- If applicable, the terms of your GAP coverage on auto loans will be affected if you skip more than four (4) payments during the term of your loan. See GAP waiver included in your loan closing package for coverage exclusions.
- A Holiday Skip-A-Payment Application form must be completed by a member wishing to skip a payment. Each signer on the original loan note must sign the Holiday Skip-A-Payment Application form.
- The Application form should be received by the Credit Union at least one week prior to the due date of the payment to be skipped. Approval will be determined within two (2) business days of receipt.
- A processing fee of \$25.00 or 10% of the monthly payment - up to \$50.00 (whichever is the greater amount) will be collected for this service and may be paid by check or a deduction from a Credit Union share account. The processing fee will not be added to the loan balance and a late charge will not be assessed for any approved skipped payment.
- Interest will continue to accrue during the period when no payment is made, which may change the total amount and schedule of your repayment.
- By signing this Holiday Skip-A-Pay form, you authorize AGCU to skip the loan payment identified, extending your loan term by one month.

