

# HOLIDAY SKIP-A-PAY AUTHORIZATION FORM

Take a holiday from your loan payments in November or December!

Use the extra money for holiday shopping, spend some extra time with family, or take that winter vacation you have been dreaming of and get out of the cold! Whatever your reason, it's time to take advantage of our Skip-A-Pay offer. You may select the month you wish to defer your payment and we'll add it to the end of the loan without impacting your credit rating.



*We make it easy!* To apply, simply complete this form and mail, fax, or bring to any of our offices along with your check for the processing fee(s).

Please don't send cash. If you prefer to have the \$35.00 processing fee(s) deducted from your Lancaster Red Rose Credit Union checking or savings account, check the appropriate box below.

Date: \_\_\_\_\_

Member Name: \_\_\_\_\_ Account #: \_\_\_\_\_

Co-Signer's Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

E-Mail: \_\_\_\_\_ Home/Cell Phone: \_\_\_\_\_

Payment Month to Skip: November

December

Enclosed is a check for the processing fee(s)

Please deduct the processing fee(s) from my: Savings Acct: \_\_\_\_\_ Checking Acct: \_\_\_\_\_

AGREEMENT: I request to skip the payment on the loan account described on this form. By signing below, I agree to extend the original term of my loan with Lancaster Red Rose Credit Union (LRRUCU) by one month, and I understand that interest will continue to accrue on my loan during the deferred payment period. I understand that any loan payments which have already been made are not eligible for the Skip-A-Pay Program and cannot be deferred. I understand that LRRUCU reserves the right to revoke this offer if any of my accounts become delinquent. I understand that an incomplete Skip-A-Pay application will not be processed. I will be notified if for any reason LRRUCU will not be able to honor my Skip-A-Pay request and hold LRRUCU harmless for any consequences resulting from rejection of my request. I understand that any GAP or other insurance may be affected by skipping a loan payment and accept the responsibility of verifying with my insurance company/companies regarding their policies before participating in LRRUCU's Skip-A-Pay Program. I understand I will be charged a fee and that my signature acknowledges acceptance and understanding of all rules related to the Skip-A-Pay Program, outlined on this form.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



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[LRRUCU.org](http://LRRUCU.org)

This promotion is only applicable to consumer loans and excludes MasterCard, Fixed Rate Home Equity, Home Equity Lines of Credit and First Mortgages. Member account and loan(s) must be in good standing absolutely no past due account(s) or account(s) with late payments(s) within the last 12 months may participate. New loans must be at least 6 months old with no delinquency. Returned checks will cause loan(s) to be returned to original due date(s). If payment option is chosen to deduct the fee from your LRRUCU account and funds are not available, your skip-a-pay request will not be honored. All loans subject to skip-a-pay criteria and approval. Members may participate in the LRRUCU skip-a-pay promotion up to twice per year. Deferment of payments may cause an increase in the final payment and will cause an increase in total finance charges paid. Payments will resume as normal after the skipped payments. Coupon and processing fee must be received before the date of deferred payment. Deferred payment applies to the full month whether payments are set up weekly, bi-weekly, or monthly.