

# 2020 SKIP-A-PAY AUTHORIZATION FORM

Helping you through tough times with our Skip a Pay Program

We know these are uncertain times as the Coronavirus/COVID-19 has impacted our lives, but LRRCU is here to help you through. For the members who have been impacted by the unusual circumstances resulting from this pandemic we are making available a special no fee Skip-A-Pay program. We are here to help you maintain financial health while you do your part to keep your family and our community healthy.



To apply, simply complete this form and return by mail, fax, or e-mail. You can also place it in our drop box or Drive-Thru at our Main Office.

## THERE IS NO FEE TO USE THIS SPECIAL PROGRAM

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

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

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

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

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

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

Select Account Type(s)

Auto Signature MasterCard  
Fixed Rate Home Equity Loan Home Equity Line of Credit

Skip 1 month  
Skip 2 months  
Skip 3 months

The skip-a-pay will be applied to the current payment due. This date may be past at the time of granting the skip payment. For example, if you missed your payment due April 1, and the skip-a-pay is granted April 10, the first skipped payment will be applied to the April 1 payment.

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 (LRRCU), 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 LRRCU reserves the right to revoke this offer if any of my accounts become delinquent. I understand that I am limited to three months total deferment in a 12 month period and therefore, if I choose three months or reapply up to three months, I may not be eligible for Skip-A-Pay programs for the remainder of the 12 month period. I understand that an incomplete Skip-A-Pay application will not be processed. I will be notified if for any reason LRRCU will not be able to honor my Skip-A-Pay request and hold LRRCU 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 LRRCU's Skip-A-Pay Program. I understand 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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**LRRCU.org**

This promotion is applicable to consumer loans, MasterCard, Fixed Rate Home Equity, Home Equity Lines of Credit. First Mortgages are excluded from this offer. Member account and loan(s) must be in good standing as of March 16, 2020. All loans subject to skip-a-pay criteria and approval. Members may participate in the LRRCU skip-a-pay promotion up to three times this 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. Deferred payment applies to the full month whether payments are set up weekly, bi-weekly, or monthly.