

# Skip-A-Payment Application, Disclosure and Agreement



**Step 1 - Complete the required information listed below and indicate the loan payment(s) you wish to skip:**

First Name

Last Name

Contact Number

PIECU Account #

Month/Year to be skipped (no more than 2 consecutive months):

**Loan 1**

**Loan 2**

**Loan 3**

**Loan 4**

Loan Number

Loan Number

Loan Number

Loan Number

**Step 2 - Choose your Payment Method - \*A \$25 fee per skipped payment will be assessed to process this Skip-A-Payment Request. Please deduct the Fee(s) from my:**

PIECU Checking Account

PIECU Savings Account

**Step 3 - Print this Form**

**Step 4 - Sign and Date this Form**

I authorize PIE Credit Union to skip my payment(s) on the loan(s) above. I understand that by skipping the loan payment(s) I have selected, I will extend the term of the loan(s) by the number of month(s) skipped and that interest will accrue on the deferred balance of the loan(s) throughout the deferred payment period. I also understand that I will pay a fee of \$25 per loan for each payment skipped.

Signed By

Date

Co-signer

Date

\*If you have a co-signer on your loan, he/she MUST sign.

This application is subject to approval and does not apply to Home Equity loans and MasterCard Credit Card payments. New loans must have a minimum three month payment history to qualify for the Skip-A-Payment program. We must receive this request at least 7 days before your payment due date. This agreement must be signed by all signers of the loan agreement. Members are limited to 2 extensions per calendar year. No more than 2 consecutive months can be skipped. All of your loans at PIE Credit Union must be current with no collection action pending. Any credit life and/or disability insurance on the loan will extend beyond the original maturity date of the loan(s). For auto loan payments, please check your GAP insurance carrier to determine how Skip-A-Payment may affect your coverage. All other payment terms of your Loan Agreement/Promissory Note will remain in full force and effect. Other restrictions may apply. Refer to the account and loan disclosures and agreements. Contact us at (713)551-0491 or stop by for any questions you may have.

For payments you generate (for example, payments you set up with a bill payment service, payments initiated at another financial institution, etc.) you are responsible for stopping the loan payment for the month you wish to skip. Any automatic transfers generated by PIE Credit Union will be suspended for the Skip-A-Payment month.

**PLEASE NOTE: Once form has been submitted, you will be contacted by a representative of PIE Credit Union to complete the Skip-A-Payment process.**