

BULLDOG FEDERAL CREDIT UNION SKIP-A-PAYMENT AUTHORIZATION

Skip Payment:

Account #

Loan ID:

Bulldog Federal Credit Union offers Skip-a-Payment options on our loan accounts except those secured by real estate. In order to be eligible a member must have made the equivalent of at least four (4) on time monthly payments on their loan. Skip-a-Payment is not generally approved for use more than once in any 12-month period, unless in conjunction with authorized promotions which then cannot exceed two (2) in any given 12 month period. A Skip-a-Payment is not available on loans on which the payment is past due, is on a modification, or has had recent interest only payments.

Once a Skip-a-Payment is approved, Bulldog Federal Credit Union will assess a \$20.00 processing fee which will be withdrawn from your account as you indicate below. During this month, interest will continue to accrue at the existing annual percentage rate(s) and regularly scheduled payments will resume the following month.

The undersigned member authorizes Bulldog Federal Credit Union to set the due date ahead one (1) month on the above referenced loan, thereby skipping the regular payment(s) during the month stated above. I understand and agree to the following:

1. My next payment(s) will be due the following and each successive month until my loan balance is paid in full.
2. The number of payments is not increased, but that the maturity of the loan will be extended one month, and **THAT THE INTEREST CHARGES WILL BE GREATER THAN AS STATED WHEN THE LOAN WAS GRANTED.**
3. My loan payment is current. Skip-a-Payment will not normally be approved for use more than one time in any 12 month period.
4. A Skip-a-Payment requires signature(s) of all borrowers, co-borrowers, co-signers and owners of collateral.
5. There is a \$20.00 processing fee. I wish to have this fee withdrawn from my (please circle one):

Share Sharedraft Other _____

The Skip-a-Payment authorization form must be submitted to any Bulldog Federal Credit Union office three business days before the due date of the payment.

Signature of Applicant _____ Home Phone _____ Date _____

Address _____

Work Phone _____ Cell Phone _____ e-mail _____

Signature of Co-Applicant _____ Home Phone _____ Date _____

Address _____

Work Phone _____ Cell Phone _____ e-mail _____

Signature of Co-Signer _____ Home Phone _____ Date _____

Address _____

Work Phone _____ Cell Phone _____ email _____

Signature of Collateral Owner _____ Home Phone _____ Date _____

Address _____

Work Phone _____ Cell Phone _____ e-mail _____

Approved by Credit Union _____ Date _____

Fax completed form to (240)420-2007 or email to loandept@bdfcu.com

BULLDOG FEDERAL CREDIT UNION

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