



Skip a Payment Authorization Form

Please use this Authorization Form when requesting to skip your next monthly payment on an eligible PDCU loan.

To expedite processing of your request, please follow these steps:

- Complete the Skip a Payment process via Online Banking**
Please note: \$25.00 per loan fee will be debited from your share account at the time of request and you must notify us if you have any automatic payments set up at PDCU.*

OR

- Fill out this form completely and return via:**
 - **Any PDCU Branch Office**
 - **Mail to: Skip a Payment
People Driven Credit Union
24333 Lahser Road
Southfield, MI 48033**

Please note: If paying by check, remit \$25.00 per loan with this form.

If you mail your completed form to PDCU, you must allow 2 weeks for postal delivery and PDCU processing.

Request and Fee must be received at least (1) business day before your payment is due.

Skip a Pay Conditions

Member must be in good standing

No active PDCU Fresh Start

The \$25.00 fee must be available for withdrawal

No prior extension in the running calendar year

No skipped payments every twelve (12) months

No loans included or modified in Bankruptcy

Non-Eligible loans

Mortgage Loans

Home Equity Loans

Fresh Start Auto Loans

Quick Draw Loans

Credit Builder Loans

Line of Credit

VISA

Loans currently paid by PDCU insurance products

***NOTE:** If you have set up scheduled or automatic recurring payments via Online Banking, Bill Payment, or with any other financial institution, subject to PDCU's approval of your eligibility to skip your next monthly payment, you must personally stop the payment for the month selected and reinstate it once the payment has been skipped. **ADDITIONAL MISSED PAYMENTS THAT RESULT FROM FAILURE TO REINSTATE ANY AUTOMATIC PAYMENTS WILL BE VIEWED AS LATE, AND IS YOUR RESPONSIBILITY.**

Please use this Authorization Form when requesting to skip your next monthly payment on an eligible PDCU loan. You may skip multiple loan payments with one authorization form.

Name: _____	Membership #: _____
Address: _____ _____	Last 4 Digits of SSN #: _____
	Best Contact #: _____
Email Address: _____	Alternate Phone #: _____

REQUESTED SKIP PAYMENT(S)

Requested Month: _____

- Please Skip a Payment for all of my eligible loans
- Please Skip a Payment for following loans:

- Enclosed is a check for the processing fee(s). \$25.00 per loan.
- Please deduct the processing fee (\$25.00 per loan) from:

Savings Account # _____

Checking Account # _____

SIGNATURES

I must be a member in good standing with all of my loans current to participate in PDCU's Skip a Payment Program. The program is not available to you, until three consecutive payments have been made on your loan. Loans are limited to one (1) Skip a Payment per calendar year. There is a \$25.00 processing fee per loan payment skipped. Finance charges will continue to accrue on a daily basis at the Annual Percentage Rate set forth in my loan agreement, both during and after the deferral period. This means that this deferral of scheduled payments, will result in my having to pay higher total Finance Charges and possibly a greater total number of payments, than if I had made all of my regularly scheduled payments. This means I may have additional payment(s) due after my loan would have originally been paid off. In all other respects, the provisions of my original loan agreement remain in full force and effect. I may contact the Credit Union for updated payoff information. I agree that I will resume making scheduled payments beginning with the payment due during the month following the Skipped payment month; and will make all other scheduled payments when due thereafter. I understand that each payment is applied first to late fees, if any, then finance charges, and then to principal. My next monthly payment will include the finance charges accrued from the skipped month. GAP coverage allows a maximum of five skips, Payment Protection will still be added to the loan on the skipped month.

Borrower

Date