



1100 Clinton Road • Jackson, MI 49202
(517) 784-7101 • (800) 554-7101

If you are current on your loan Account(s) with the credit union and the Account(s) have been in place for 6 months or longer, then except for any open-end consumer credit Accounts as well as any real-estate secured loan Accounts and business loans, you may elect to skip up to two monthly payments per Account, during a rolling calendar year period subject to our underwriting criteria and our approval.

In order to request a skip payment, you must complete this Voluntary Skip Payment Request And Authorization prior to the due date(s) of the payment(s) to be skipped, together with your payment instructions for the applicable skip payment fee(s) of \$ _____ **FINANCE CHARGE** per loan Account, per month skipped, as identified in the Authorization. The Authorization must be signed by all borrowers, guarantors and/or co-signers.

Accounts that participate in our Skip Payment Program will not be charged a Late Charge for the payment skipped. However, Finance Charges will continue to accrue on your Account at the rate set forth in the Agreement with us. For all Accounts, your minimum payments will return to their regularly scheduled amounts and due dates as specified in such Agreement immediately following the skip payment period.

Life Insurance, Disability Insurance and Guaranteed Asset Protection Insurance ("GAP"). If You have Life Insurance, Disability Insurance and/or GAP on one or more of the loans in which payment is being skipped, You understand that the act of skipping or otherwise deferring such payment(s) will have no effect on the original terms and conditions of the Life Insurance, Disability Insurance and/or GAP waiver. Further, any payment skipped means that a payment is not paid in accordance with the original terms of the applicable loan agreement and since Life Insurance, Disability Insurance and/or GAP does not cover the amount of any payments' skipped during the life of the subject loan, such payment amounts will be deducted from any Life Insurance, Disability Insurance and/or GAP benefit that would otherwise be payable in the event of a claim.

VOLUNTARY SKIP PAYMENT REQUEST AND AUTHORIZATION

If you would like to skip a payment, please complete this authorization by indicating which Account(s) that you would like to skip payment, the month(s) you would like to skip and the Account from which you would like to pay the skip payment fee. Then sign the authorization and return it to any CP Federal Credit Union branch.

Skip Payment Fee: \$ _____ **FINANCE CHARGE** per account skipped X _____ (**# of accounts listed below**) = \$ _____ **FINANCE CHARGE (total fee due)**

Method of Payment: transfer from account # _____

ACCOUNT NUMBER LOAN NUMBER DATE OF SKIP PAYMENT

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ACCOUNT NUMBER LOAN NUMBER DATE OF SKIP PAYMENT

Daytime contact telephone number _____

BORROWER SIGNATURE DATE

BORROWER SIGNATURE DATE

BORROWER SIGNATURE DATE

BORROWER SIGNATURE DATE

GUARANTOR / CO-SIGNER SIGNATURE DATE

GUARANTOR / CO-SIGNER SIGNATURE DATE

GUARANTOR / CO-SIGNER SIGNATURE DATE

GUARANTOR / CO-SIGNER SIGNATURE DATE

CU USE ONLY

Date Completed _____ Fee Taken _____ Note Posted _____ Scanned _____

EMP # _____ EMP Name/Approver _____ Comments _____