



609 W 21st Street | Yankton | SD | 57078
800.491.4309 | ExplorersCU.com

SKIP-A-PAY REQUEST FORM

Use this form to skip a monthly payment on a qualifying Explorers CU loan. This form must be submitted at least five (5) days before loan payment is due.

Name on Account: _____

Account Number: _____ Loan Number: _____

I want to debit the \$35 processing fee from my:

Share/Savings Account Checking Account Pay Cash/Check

I want to skip the payment(s) due: _____

By signing below, I agree to extend my final loan payoff date and acknowledge that interest will continue to accrue on loan(s) during the time (month) you skip a payment. Must be signed by all parties on the original loan.

Primary Signature _____ Date: _____

Joint Signature: _____ Date: _____

By participating in Explorers CU's Skip-a-Pay program, you must be a member in good standing with all of your loans current (less than 10 days past due) and have been opened for at least 180 days. Loans are limited to two (2) Skip-a-Pays per calendar year, up to a maximum of twelve (12) per loan term and skipped payments must be at least 61 days apart. There is a \$35.00 processing fee to skip each payment on each loan. New and used auto, motorcycle, recreational vehicle and personal loans are eligible. Mortgage, savings secured, home equity and student loans along with lines of credit and credit cards are not eligible for the Skip-a-Pay program.

Deferring your loan payment will result in an extension of the original term and that interest will continue to accrue at the rate disclosed in your original loan agreement. You will then have to make extra payment(s) after your loan would otherwise have been paid off. All other terms and conditions of your loan agreement remain in force.

When payments resume, unpaid interest will be collected first. You will resume making scheduled payments beginning with the payment due during the month following the deferral and make all scheduled payments due thereafter. These payments will be applied first to finance charges and late charges, if any, and then to principal.

By skipping a payment the benefit from debt protection products and GAP policies may be reduced by the amount of the payment skipped. Please refer to your GAP Policy for complete information.



DISCOVER THE DIFFERENCE.