

# Century Federal Credit Union Skip-A-Pay Program

You know best when you need the flexibility of skipping a month's loan payment.  
So, go ahead—take it when you need it!

## How It Works

You can Skip-A-Pay\* on your CFCU Auto, Boat, Recreational Vehicle, Mobile Home, Camping Trailer, Signature, Line-of-Credit and Overdraft Loans! Credit Protection premium charges (if applicable) and interest will continue to accrue on your loan during the waived payment period. Your loan maturity date will be extended when your payment is deferred. All terms and conditions remain the same.

*\*Credit Cards, Mortgage Loans, Home Equity Loans, Home Equity Lines of Credit, Payday Alternative Loans, Share Secured and Term-Share Secured Loans are excluded from this program. Other restrictions may apply.*

## The Century Federal Skip-A-Pay Program is Easy!

Select the month to skip your payment on any qualifying loan. You can now skip any eligible loan payment once each calendar year. Simply follow these steps:

1. Complete the Skip-A-Pay application below.
2. Applications must be received the month PRIOR to the requested month you want to skip. For example, if you want to skip your December payment, your form must be submitted in November. Deliver your application to any branch or mail it to:

Century Federal Credit Union  
Attn: Skip-A-Pay  
1240 E. 9th St., Rm. 719  
Cleveland, OH 44199

3. There is a \$30.00 processing fee for each loan payment you choose to skip. Pay by cash, check or transfer from your Member Share Savings Account.
4. You can also email your application to skipapay@cenfedcu.org.

## Complete this application to Skip-A-Pay! (Additional forms available at [www.CenFedCU.org](http://www.CenFedCU.org))

I want to skip my loan payment during the month of \_\_\_\_\_. I agree to pay a \$30.00 processing fee for EACH loan payment I choose to skip. I understand that interest will continue to accrue during the month my payment is skipped, that my next payment will be due the month following my skipped payment, and that my loan maturity date will be extended. I authorize the credit union to change the payment schedule.

Name: \_\_\_\_\_ Contact Phone # (s): \_\_\_\_\_

Address: \_\_\_\_\_ Email: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

X: \_\_\_\_\_  
Primary Member Signature Date

X: \_\_\_\_\_  
Co-signer/Guarantor Signature Date

## Please Skip-A-Pay on these loans:

Loan Account # with suffix: \_\_\_\_\_ Loan Account # with suffix: \_\_\_\_\_  
Loan Account # with suffix: \_\_\_\_\_ Loan Account # with suffix: \_\_\_\_\_

For payment of the \$30.00 processing fee for EACH skipped loan payment, I:

- Am enclosing a check  
 Authorize a transfer from my Member Share Savings Account:

By signing, I (we) agree to the following terms: Membership and loans must be in good standing, defined as \$5.00 minimum share balance and no overdrawn or delinquent accounts. If loan(s) are or have been delinquent, over-the-limit, or accounts are or have been overdrawn, Century Federal reserves the right to deny the Skip-A-Pay request. Only one payment per eligible loan can be skipped in any calendar year (Jan.-Dec.). Skip request must be made the month prior to the actual skipped month. Credit Insurance premiums (if applicable) and interest will continue to accrue during waived payment period and loan maturity date will be extended. The \$30.00 processing fee per loan skipped does not reduce the principal.

### THIS BOX FOR CREDIT UNION USE ONLY:

Completed by: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewed by: \_\_\_\_\_ Date: \_\_\_\_\_

ACH Debit Origination Exist: No: \_\_\_\_ Yes: \_\_\_\_ Current F.I.: \_\_\_\_\_ Amount \$: \_\_\_\_\_

Date of Origination: \_\_\_\_\_ ACH Debit Origination completed by: \_\_\_\_\_ Date: \_\_\_\_\_