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 your CFCU Auto, Boat, Recreational Vehicle, Mobile Home, Camping Trailer, Signature, Line-of-Credit, Overdraft and Education/Tuition 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, Home Equity Loans, Home Equity Lines of Credit, Share Secured and Term Share Secured Loans are excluded from this program. Other restrictions may apply.*

The CFCU 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 per rolling twelve-month period. Simply follow these steps:

1. Complete the Skip-A-Pay application;
   a. 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.
   b. Your loan is eligible for a skip-a-pay after you have made three on-time initial payments.
   c. Your loan must be up-to-date; you cannot have made more than one late payment in the last 12 months.
2. Deliver your application to any branch or mail it to:
   Century Federal Credit Union
   Attn: Skip-A-Pay
   4600 Rockside Rd.
   Cleveland, OH 44131
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.

Complete this form to Skip-A-Pay! (Additional forms available at 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, CFCU reserves the right to deny the Skip-A-Pay request. Only one payment per eligible loan can be skipped in a rolling twelve month period. 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 pay-ment 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: ______________