HCCU Covid-19 Relief Skip-a-Pay Application

Borrower Name(s): _____ _____

Loan #: _____ **Regular Payment Amount:** $_____ **Phone#** _____

Skip-a-Pay *Month(s): _____ _____

***You may skip up to two months of payments until December 31, 2020**
If 2 skips, they must be consecutive months
(Example: If you choose October, the 2nd month skipped must be November)

Current Payment Method: ____ Cash/Check/Online Banking ____ Automatic Transfer ____ ACH Origination
(Transfer from another financial)

Skip-a-Pay Terms and Conditions

- Must be affected by government mandates, natural disaster, or some other form of hardship
- One application per loan
- No fees charged
- Up to two months deferral per loan in any 12-month period
- Kwik Cash and Credit Card deferrals must be processed on a different form
- If new loan: first payment may be deferred, not skipped
- Interest will accrue during the skip-a-pay period
- If GAP insurance coverage was purchased with your loan, coverage may not apply for the months extended past the original maturity date
- Payments will resume the month after the skip-a-pay month(s)
- All borrowers and guarantors must sign Skip-a-Pay Application
- Member must notify HCCU if loan is paid by ACH or Automatic Loan Payment
- Members that submit a Skip-a-Pay application, that do not meet HCCU underwriting requirements, will be notified of the denial in writing
- Applications may be returned to HCCU by mail, fax, or email at:

Hayward Community Credit Union
PO Box 876
Hayward, WI 54843
Fax: 715-634-1358
Email: loanapp@hccuonline.com

By signing this application, I attest that I am experiencing a financial hardship as a result of government mandates, natural disaster, or other form of hardship. I understand the above listed terms and conditions. I further understand that skipping a payment will extend the term of my loan, interest will continue to accrue, total finance charges will increase, and regular payments will resume the month following the skipped payment(s).

_____ _____

Borrower Signature **Date** **Co-Borrower/Guarantor Signature** **Date**

Office Use Only

Date Received: _____
Approved: _____
Denied: _____

Note: _____
Next Payment Due: _____
File Maintenance Completed _____
Adverse Action Mailed _____