

# Skip-a-Payment Request



## Eligibility

You may request to skip one month's payment on your eligible Lanco Federal Credit Union loan(s). Lanco Federal Credit Union has the right to accept or deny Skip-a-Payment requests at its discretion.

**The following loans are not eligible for Skip-a-Payment:** lines of credit, credit cards, tuition reimbursement loans, home equity loans, first mortgages, private student loans, business loans, loans newer than 6 months, and loans currently past due. Skip-a-Payment cannot be used on the same loan more than once within any 12-month period.

BORROWER'S NAME	
CO-BORROWER'S NAME	
ACCOUNT #	
TYPE OF LOAN	
PAYMENT AMOUNT	
CURRENT DUE DATE	
PAYMENT FREQUENCY	<input type="checkbox"/> Monthly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Weekly
PAYMENT METHOD	<input type="checkbox"/> Direct Deposit/Payroll <input type="checkbox"/> Coupon Book/Check <input type="checkbox"/> Automatic Transfer from Lanco FCU account <input type="checkbox"/> Automatic Transfer from account elsewhere
SKIP-A-PAYMENT FEE	<input type="checkbox"/> Deduct the fee from my account # _____ <input type="checkbox"/> Checking <i>or</i> <input type="checkbox"/> Savings <i>Share ID</i> _____ <input type="checkbox"/> I have included a check made payable to Lanco Federal Credit Union
<h3>Skip-a-Payment Agreement</h3> <p>By submitting this Skip-a-Payment Request, you understand and agree to the following: Lanco FCU reserves the right to review your account at the time of the request. If approved, Lanco FCU will skip your next month's loan payment. Your loan will be extended one month beyond its original term. You will be required to make the payment that you skipped prior to your final loan payoff. Interest will continue to accrue at the normal contract rate on the unpaid balance, including during the month you have been approved to skip. If applicable, GAP Insurance and/or Extended Warranty Coverage purchased with this loan does not extend to the amount of any deferred payment(s). All other terms and provisions of the loan shall remain the same. A fee applies for each approved Skip-a-Payment request as indicated in the fee schedule and may be paid from your Lanco FCU checking or savings account. If your loan payment is made through payroll, do NOT contact your employer to discontinue your payroll—Lanco FCU will adjust your payroll to skip your loan payment. If you have other automatic payments being made to your loan, please adjust them accordingly or contact us so we can assist you in adjusting any automatic payments which come from your Lanco FCU accounts.</p>	
BORROWER'S SIGNATURE	DATE
CO-BORROWER'S SIGNATURE	DATE

Please mail completed form and check, if applicable, to: Lanco Federal Credit Union, 349 W Roseville Rd, Lancaster, PA 17601