

TAKE A BREAK FROM YOUR LOAN PAYMENT



Skip-A-Payment with Pinpoint Federal Credit Union

Need a little extra cash this month? Whether you're planning a trip, catching up on bills, or getting ready for the holidays, our Skip-A-Payment program lets you pause one eligible loan payment – giving your budget a little breathing room when you need it most.



HOW IT WORKS

You may be eligible to skip one month's payment on qualifying Pinpoint FCU loans for a \$25 processing fee per payment skipped. Simply:

1. Complete the Skip-A-Payment Request Form below
2. Pay the \$25 processing fee (per Loan payment skipped)
3. Continue making payments as usual after the skipped month your loan term will automatically extend by one month or have a larger final payment depending upon interest accumulation.



BEFORE YOU SKIP – KNOW THE DETAILS

Interest continues to accrue during the skipped month

Your loan maturity date will extend by one month (or more for multiple skips)

Future payments may be applying more to interest than principal due to interest continuing to accrue, which can increase the total cost of your loan.

GAP and other purchased coverages may be reduced in the event of a potential claim. review your GAP or other insurance policies more details.



BENEFITS

- Free up extra cash for seasonal expenses or unexpected costs
- No impact on your credit score when processed through the program
- Quick and easy to request
- Available up to two non-consecutive times per year



PROGRAM DETAILS

- \$25 fee per skipped payment apply.
- Must be paid at time of request
- Maximum of two (2) skips per year
- Approval is subject to eligibility and review
- Program may change or end without notice



Skip-A-Payment Request Form

Member (s) Name: _____

Here is my Skip-A-Payment coupon and \$25 payment for administrative and processing costs.

Monthly Payment to Skip: _____ My Loan/Credit Card is paid thru: _____ (month/year)

Payment Method: Cash Check Fee(s) holding in: _____

Account Type: _____ Account Number: _____ Loan Suffix 1: _____ Loan Suffix 2: _____ Loan Suffix 3: _____

Automatic Payment Scheduled Yes/No: _____ **If automatic payment is set up through your online banking or externally from another institution, you will need to defer that payment with them or through self-service. ACH payments from another institution may require up to 5 FULL days to stop the payment pull.**

Signature: _____ Date: _____

Member Authorization:

I request to skip the loan payment(s) listed above. I understand interest will continue to accrue and my loan term will be extended. I understand skipped payments may affect GAP or other protection products. Approval is not guaranteed. I have reviewed the Skip-A-Payment disclosures above this coupon and understand the details as described. ****Home Loans are not eligible****