



Skip-A-Payment Request Form

City of Boston Credit Union has the right to accept or deny Skip-A-Payment requests at our discretion. All loans must be current to apply. One Skip-A-Payment option per loan type is permitted per year. Members may request to skip any one or all of their eligible consumer loan payments. This program is available after the first three (3) months of payments are made for the existing loan agreement.

The following consumer loans qualify for the Skip-A-Payment program:

- Personal Loans
- Tuition Loans
- New/Used Recreational Vehicle Loans
- Share Secured Loans
- New/Used Auto Loans
- New/Used Motorcycle Loans
- Home Improvement Loans

Please note if requesting to skip payments on more than one loan, you must complete a form for each and submit all forms at the same time.

Member's Name			Account #	
Current Address				
E-mail			Cell Phone #	
			Day Phone #	
Type of Loan	<input type="checkbox"/> Personal	<input type="checkbox"/> Tuition	<input type="checkbox"/> Home Improvement	<input type="checkbox"/> Share Secured
	<input type="checkbox"/> Auto	<input type="checkbox"/> Motorcycle	<input type="checkbox"/> Recreational Vehicle	
Due Date of Payment	For weekly, bi-weekly or semi-monthly list first date to skip or the month to skip _____			
Payment Frequency	<input type="checkbox"/> Monthly	Payment Method	<input type="checkbox"/> Direct Deposit/Payroll Deduction	
	<input type="checkbox"/> Semi-Monthly		<input type="checkbox"/> Coupon Book/Check	
<input type="checkbox"/> Bi-Weekly	<input type="checkbox"/> Automatic Payment from City of Boston CU Account			
<input type="checkbox"/> Weekly	<input type="checkbox"/> Automatic Payment from account elsewhere			

Skip-A-Payment Agreement

I/we understand and agree that (a) City of Boston Credit Union may extend the term of my/our above loan; (b) the payment I/we skip will be paid at the end of the original loan term; (c) interest will continue to accrue at the normal contract rate on the unpaid balance, but I/we will not owe a late charge for postponing this payment; (d) all other terms of the loan shall remain the same; (e) if I carry disability or life insurance on the loan, these charges will continue to accrue; and (f) City of Boston Credit Union reserves the right to review accounts at the time of request. Certain restrictions may apply.

Borrower's Signature:		Date:	
Co-borrower's Signature: <i>(required if loan has a co-borrower)</i>		Date:	

Form must be received by City of Boston Credit Union at least fifteen (15) days prior to loan payment due date. Member will be notified if Skip-A-Payment Request has been approved or denied.

For payments made weekly, the next four (4) payments will be skipped. For payments made bi-weekly or semi-monthly, the next two (2) payments will be skipped. If your payment is made through payroll, please **DO NOT** contact your employer to discontinue your payroll, City of Boston Credit Union will adjust your payroll to skip the loan payment. Those funds will be deposited into your City of Boston Credit Union Primary Share Account.

Drop:	At any City of Boston Credit Union branch location
Mail:	City of Boston Credit Union City Hall Plaza, Room 242 Boston, MA 02201
Fax:	City Hall: 617-635-3168 Canton: 781-828-1488 Dorchester: 617-635-1324 South Boston: 617-635-1023 West Roxbury: 617-635-1432

Credit Union Use Only:

Loan Department: Approved _____ Denied _____ Date: _____

Member notified by: _____ Date: _____

