

NEED A BREAK?

Skip Your Loan Payment!!

A member in good standing may request a loan "skip-a-payment" on any of the following loan types: vehicle loans, other secured loans (campers/motorhomes/watercraft), share and certificate secured loans, or signature loans. To qualify for approval: 1) You must have made at least 6 months of payments prior to the first request, 2) You must submit this request with the applicable fee amount (see below) no later than 10 days after due date of 1st payment to be skipped, 3) This form must be completed and signed by ALL borrowers, 4) No borrower can be more than 10 days past due on any OHCU loan, 5) No more than two non-consecutive months may be skipped in any rolling 12 month calendar period, and 6) The final payment due cannot be skipped.

If approved, loan payments will be skipped (and due dates will be advanced) as follows: Monthly Payments = 1 Payment Skipped; Semi-Monthly and Bi-Weekly Payments = 2 Payments Skipped; Weekly Payments = 4 Payments Skipped. Your loan will continue to accrue interest during the month skipped, but no payment(s) will be due.

If approved, fees will be assessed according to the total dollar amount of payment(s) being skipped.
Payment amounts less than \$225.00 = \$50.00 fee. Payment amounts \$225.00 to \$499.99 = \$75.00 fee.
Payment amounts \$500.00 to \$749.99 = \$100.00 fee. Payment amounts \$750.00 to \$999.99 = \$150.00 fee.
Payment amounts of \$1,000.00 or more = \$200.00 fee.

I want to skip a loan payment! I understand that my loan payment will be deferred and extended to the end of the original term of this loan and that interest will continue to accrue on this loan during the skip month. All other terms and provision of the original loan agreement remain unchanged. This offer cannot be used before the first six (6) months payments have been made or on the last payment due on any qualifying loan.

Account #: _____

Name: _____

Phone #: _____

Email Address: _____

Loan # or Description: _____

Total Payment(s) Amount_Skipped: _____

Borrower's
Signature: _____ Date _____

Co-Borrower's
Signature
(if applicable): _____ Date _____

Which month do you want to skip?

The cost will be deducted from your savings or checking account.

Use one form for each loan payment skipped!

Send form(s) to:

Old Hickory Credit Union

Attn: Skip Payment Dept.

P.O. Box 140478

Nashville, TN 37214

Phone: (615) 847-4043 Ext. 2701

Fax: (615) 541-7103

Email: creditsupport@ohcu.org

Please note that the finance charge will accrue during the month(s) the payments are skipped