

GRAND PRAIRIE CREDIT UNION

NEED EXTRA CASH?

**Skip a payment on your loan(s) at Grand Prairie Credit Union.
Take advantage of the SKIP-A-PAYMENT service.**

Dear Member,

How would you like to skip one month's payment on your Credit Union loan(s), so you could have extra money for the holidays, vacation, school clothes or during tax season?

As a valued member of Grand Prairie Credit Union, you are entitled to skip-a-payment on your Credit Union loan(s). If you have more than one loan, you can skip-a-payment for each! Just select the month and the loan you would like to skip and we'll take care of the rest.

You may skip one loan payment per loan per year.

There is a fee of **\$35.00 per loan** to take advantage of this service. If your payment is payroll deducted or automatically transferred, your payment will be deposited into your Share Savings account. Interest will continue to accrue on your loan during the month you skip your payment. The fee(s) are due at the time of request.

Return this completed letter to a Loan Officer before the first day of the month you wish to skip. This is a great way to have extra cash for the holidays or any other need you may have. Simply provide the following information below:

***Indicate your member number**

***Indicate which month you'd like to skip**

***Indicate which loan(s) you wish to skip**

Member signature

Date

Printed name

Date

By signing above, you authorize Grand Prairie Credit Union to extend your final loan payment by one month. **GAP coverage on collateralized loans will not cover skipped payments.** The \$35.00 processing fee per loan will be automatically deducted from you Share Savings account. Interest will continue to accrue on your loan during the month you skip your payment. Payments made through payroll deduction or automatic transfer will be deposited into your Share Savings account for the month you are skipping your payment.

Received by _____ Date _____ LO _____ LO _____