



Skip-A-Payment Request Form

As an added convenience for our members, Midwest Coalition of Labor Credit Union ("MCLCU") makes our Skip-A-Payment service available year-round so you can better manage your cash flow during times of need.

About the Skip-A-Payment Service: If your request is approved you can skip up to two (2) payments in a rolling twelve-month period on eligible MCLCU loans.* In no event will MCLCU approve more than six (6) skipped payments per loan term. For each payment skipped, a \$50.00 Skip-A-Payment fee will apply. All borrowers must authorize the MCLCU Skip-A-Payment service.

***Eligible Loans:** The MCLCU Skip-A-Payment service is available for auto loans, personal loans, debt consolidation loans and share secured loans. The loan(s) must be current and have been originated at least four (4) months prior to the skip-a-payment date to be eligible.

Borrower Information			
Name(s)		Account Number	
Street Address	City	State	Zip
Home Phone	Work / Cell / Other		

Loan(s) to Skip			
Loan Suffix	Payment Amount (\$)	Payments to Skip* <input type="checkbox"/> One (1) Payment <input type="checkbox"/> Two (2) Payments	
Loan Suffix	Payment Amount (\$)	Payments to Skip* <input type="checkbox"/> One (1) Payment <input type="checkbox"/> Two (2) Payments	
Loan Suffix	Payment Amount (\$)	Payments to Skip* <input type="checkbox"/> One (1) Payment <input type="checkbox"/> Two (2) Payments	

* Only two (2) Skip-A-Pay requests will be approved in a rolling 12-month period.

Fee For Skipped Payment(s):

- Please withdraw the \$50.00 fee (per loan) from my share account: _____.
- I have enclosed a check for a total of \$ _____ to pay the \$50 fee (per loan).
- Please add the \$50.00 fee to my loan balance (additional finance charges will apply).

By signing below, I/we understand and agree that: (1) this Form must be submitted to MCLCU at least 5 business days prior to the due date(s) of the payment(s) I/we wish to skip; (2) All Skip-A-Payment requests are subject to MCLCU approval and MCLCU will notify me/us whether the request is accepted or denied; (3) Upon approval, I/We must cancel any automatic payments that I/we wish to skip under this service, and MCLCU is not responsible for automatic payments that are not timely canceled and are processed; (4) If my/our Skip-A-Payment is approved, the original term of the loan(s) will be extended; (5) Interest will continue to accrue during the Skip-A-Payment period; (6) As a result, the total amount of finance charges on the loan will increase; (7) Regularly scheduled payments will resume following the month(s) in which the payment(s) are skipped; (8) If I/we have GAP Insurance or Credit Insurance on the loan(s), additional payments or interest accrued as a result of the Skip-A-Payment may not be covered in the event of a claim; and (9) Except as provided herein, all other terms and conditions of my/our original loan(s) remain in effect.

All Borrowers Must Sign:

Borrower Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____

Please return to: Midwest Coalition of Labor Credit Union
6240 Joliet Rd
Countryside, Illinois 60525
Fax: (708) 482-9622

For Credit Union Use Only

Date: _____ Ln 1 Next Pmt Advanced from: _____ to: _____ Memo Posted Employee: _____
 Ln 2 Next Pmt Advanced from: _____ to: _____ Memo Posted Employee: _____
 Ln 3 Next Pmt Advanced from: _____ to: _____ Memo Posted Employee: _____

Fee Collected for Skip(s): _____