



# LA JOYA AREA FCU HOLIDAY SKIP-A-PAYMENT 2023

Dear Member:

If you need extra cash for the holidays, La Joya Area Federal Credit Union has a great way for you to get it. As a valued member, you are entitled to skip a payment on your credit union loans this holiday season **(real estate, pay advance, and credit card loans excluded)**. If you have more than one loan, you can skip a payment for each. Just choose the month you want to skip and we'll take care of the rest.

The processing fee to take advantage of this service is just \$35 per loan. This is your chance to get the extra cash you need without applying for a new loan. Sign up for your Holiday Skip-A-Pay program today by providing the following information:

**Indicate the month you want to skip (only 1 month can be skipped):**

November  December  January

Indicate the loan(s) you want to skip:

Loan # Monthly Payment

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name \_\_\_\_\_

Phone # \_\_\_\_\_

Acct. # \_\_\_\_\_

Social Security # \_\_\_\_\_



- You may mail or deliver this form to any La Joya Area FCU office.
- Form will not be accepted in the drive-thru.
- Form must be received at least 2 weeks before the payment is due.
- All loans must be current to qualify and all vehicle loans must have full coverage insurance.
- The \$35 processing fee per loan must be paid at the time this form is delivered to the credit union.
- Interest will continue to accumulate on your loan during the month you skip your payment.
- If your loan payment is made via payroll deduction, the total monthly payment amount will be credited to your Share Savings Account in the month you elected to skip.
- Courtesy Pay must not be negative 30 days or more.
- Loans may not have been more than 30 days delinquent six months prior to the skip-a-payment requested.
- You must have a minimum of 6 months credit history with the credit union to qualify for a skip-a-payment.

**By signing below, you authorize La Joya Area Federal Credit Union to extend your final loan payment(s) by one month.**

Your signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Signature: \_\_\_\_\_ Date: \_\_\_\_\_

#### OFFICE USE ONLY

\$35 Paid From:  Checking  Savings  Cash

Processed by Teller \_\_\_\_\_ Date \_\_\_\_\_

File Loan Maintenance Done by Teller \_\_\_\_\_ Date \_\_\_\_\_

# SKIP A PAYMENT CHECKLIST

- Not more than 30 days past due on any credit union loan
- Have not been more than 30 days past due the previous 6 months
- Have a minimum of 6 months credit history with the credit union
- Single Interest Insurance has NOT been added
- Workout loan—no delinquency for the past 18 mos. {need approval by president}
- Share Account balance has been required \$25.00
- Courtesy Pay not negative 30 days or more
- Do not have Charged Off Checking Account {CP1000} Maintenance:

## Maintenance:

- Entered Info on CU Define {PNG}
- Advanced "Residual Date" 2 Months {if it's a closed end loan}
- Skip Form Logged in Skip Pay Minutes
- Advanced Due Date
- Payroll Deduction Maintenance

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CU Employee Initials

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Date