



**GREAT LAKES FIRST FEDERAL CREDIT UNION**  
Skip-A-Pay Application, Disclosure, and Agreement

GLFFCU's Skip-A-Pay program allows you to skip one payment on your loan each calendar year; skipped payments may not be in consecutive months. In order to participate in this program, your GLFFCU membership must be in good standing,\* and you must submit a written Application, Disclosure, and Agreement. Skip-A-Pay's cannot be applied on new or refinanced loans until at least 4 payments have been paid on the loan. **A \$35.00 application fee will be charged for each payment skip requested and will be withdrawn from your GLFFCU account at the time of your approved request.** Mortgage, home equity, VISA, Pouliot Loans, and one payment notes are not eligible.

**Please complete the following:**

Borrower: \_\_\_\_\_ Account #: \_\_\_\_\_  
 Joint Borrower: \_\_\_\_\_ Loan #: \_\_\_\_\_  
 Owner of Collateral: \_\_\_\_\_ Phone #: \_\_\_\_\_  
 Address: \_\_\_\_\_ Payment to skip \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_

Please withdraw the \$35 application fee from: \_\_\_\_\_(savings) \_\_\_\_\_(checking)  
 By signing below, I/we request to skip the payment referenced above, I/we agree to pay an application fee of \$35 for each request (including future requests)\*\* and I/we agree to all the provisions of the Skip-A-Pay program as described in this disclosure.

_____ Borrower's Signature	_____ Date
_____ Joint Borrower's Signature	_____ Date
_____ Owner of Collateral Signature	_____ Date

\*All GLFFCU loans must be current, with no collection action pending. Your account must not be overdrawn, and you must have sufficient funds on deposit to cover the \$35 application fee. Each loan payment is applied first to unpaid late fees and charges, then to the accrued interest due on the loan, and the remaining amount is applied to the principal balance.

\*\*A separate written Application, Disclosure, and Agreement must be completed and submitted for each loan on which the borrower(s) wish(es) to apply to skip a payment.

Other restrictions may apply. Skipping one or more payments will extend the term of your loan and interest will continue to accrue.

Credit Union Use Only:		
Loan Balance: _____	Interest Rate: _____	Next Due: _____
Processor: _____	Fee Charged: _____	Auto Payments? _____