



# Skip-A-Payment Form

MCLCU is offering the opportunity for financial relief to its members in the wake of these unprecedented times caused by the COVID-19 pandemic. For a limited time, borrowers may skip up to three (3) payments on auto or personal loans. Two (2) Skipped Payments (per loan suffix) will be provided free of charge. There is a \$50 nonrefundable fee (per loan suffix) for the third Skipped Payment. This program does not apply to Credit Cards, First Mortgages or Home Equity Lines of Credit.

Member Name: \_\_\_\_\_ Joint Owner Name: \_\_\_\_\_

Account Number: \_\_\_\_\_ Daytime Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_

Loan Suffix: \_\_\_\_\_ Payment Amount: \_\_\_\_\_

Loan Suffix: \_\_\_\_\_ Payment Amount: \_\_\_\_\_

Loan Suffix: \_\_\_\_\_ Payment Amount: \_\_\_\_\_

I wish to skip the next:  One (1) payment  Two (2) payments  Three (3) payments [\$50 fee per loan]

### For 3<sup>rd</sup> Skipped Payment

Please withdraw the \$50 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 fee to my loan balance (additional finance charges will apply)

I/We understand that interest will continue to accrue during the Skip-A-Payment period. I/We understand this will extend the original loan term and increase the total amount of finance charges on the loan. If I/we have GAP Insurance or Credit Insurance on this loan, additional payments or interest accrued as a result of the Skip-A-Payment, may not be covered in the event of a claim.

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

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### 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 3<sup>rd</sup> Skip(s): \_\_\_\_\_