



Dedham Town Employees Federal Credit Union, 202 Bussey Street, Dedham, MA 02026, Tel: 781.326.8068

## *Need a Break? Skip Your Loan Payment!*

If you could use some extra cash, sign up for our *'Skip A Loan Payment'* program. When you are a member in good standing, you can skip your December loan payment. For just \$25.00 per loan, you can skip your regular monthly payment and use the extra cash however you like.

Members who use payroll deduction or Direct Deposit options for their loans will skip an entire month's worth of payments. Your payroll deduction or Direct Deposit will be deposited in your share account for you to use however you like.

When you *'Skip A Loan Payment'*, your loan due date will be advanced, so you won't have to worry about late payment problems or adverse affects to your credit history. Your loan will continue to accrue interest during the month, but no payment will be due!

### *Skip A Loan Payment Agreement*

By completing this form, I understand that Dedham Town Employees Federal Credit Union will review my account and that there is a \$25.00 processing fee per loan that I choose to skip. I understand the \$25.00 fee must be available in my account and that I cannot be delinquent on any loans with the Credit Union for this request to be approved and processed. This form must be returned to Credit Union by November 27, 2015.

Account #: \_\_\_\_\_

Name: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Loan(s) to Skip:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Fee:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

By participating in Skip a Loan Payment program, you request that Dedham Town Employees Federal Credit Union defer your loan payments as indicated. You agree and understand 1) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 2) deferring your payment will result in your having to pay higher total FINANCE CHARGES than if you made your payment as originally scheduled; 3) the payment deferral will extend the terms of your loan(s) and you will have to make extra payment(s) after your loan(s) would otherwise be paid; 4) you will be required to resume your payments the following month; and 5) a fee of \$25.00 per loan will be deducted from your share account for this service at the time the request is processed. If you have Credit Life or Disability Insurance, the coverage will not be extended beyond the original maturity date. All deferrals are subject to approval. Your loan(s) must be current to accept this offer. Certain restrictions may apply.