

Put a little more jingle in your pocket this holiday season when you sign up for **Skip-A-Payment**.

You can use the money you normally budget for your loan payment for holiday expenses. If your Crouse FCU loan qualifies, you can defer up to two monthly payments.

The small processing fee can be withdrawn from your Crouse Checking or Savings Account or paid in cash payable in advance.

Available for payment(s) Due after December 1, 2024 to March 31, 2025

Skip-a Pay Plan Information

What Is the Skip-a-Payment Plan?

The Skip-a-Payment Plan is a special loan option that permits you to skip your regular loan payment for one (1) month at a time. Up to two (2) monthly payments per year may be skipped.

What Is the Purpose of the Payment Plan?

This plan is designed to assist you by permitting you to defer up to *two (2) month*(s) of loan payment(s) per year. How often you make your payments will dictate how many of your payments are deferred.

Who Can Participate in the Skip-A-Payment Plan?

The Skip-A-Payment Plan is available for eligible members who are in good standing with the Crouse Federal Credit Union (CFCU). The Skip —a-Payment plan includes ALL loans serviced in house. Loans that are being paid through disability insurance do not qualify for the Skip-A-Payment Plan. CFCU has the right to deny your participation request in the plan based on reason(s) stated to you or the history with our credit union.

Will I incur Additional Interest Charges by Choosing this Option?

YES. Your loan will incur additional interest charges because you are not paying interest or principal for the months you defer and your loan will be extended. Interest charges accrue at a daily periodic rate on the UNPAID principal balance as stated on your loan contract. The longer the loan is outstanding the more interest you will have to pay. The total FINANCE CHARGE that you pay on your loan will be greater than what was stated on your loan contract since you have elected to defer your loan payment.

How Do I Apply for the Skip-A-Payment Plan Option?

Complete the authorization form on the reverse side and return it to our office. Separate forms are required for each payment that you wish to defer. It is not automatic. Make certain that you read the plan information carefully and ask a member specialist for clarification if you are uncertain of any details.

What happens to the Life Insurance, Credit Disability or GAP coverage on my loan(s)?

If you elected to have credit disability, life insurance, or GAP coverage on your loan and then elect to defer payments using the Skip-A-Payment Program, your coverage will not cover the entire term of the loan. It will terminate on the date outlined in the original loan agreement.

Is There Anything Else I Should Know About the Skip-A-Payment Plan?

All other provisions of the original note except those changed by the Skip-A-Payment Plan will remain in force and full effect.

Should I Skip a Loan Payment?

Your choice. Best option is: It is definitely to your advantage to make your loan payments when they are due.



Subject to change without notice.

Last Name:		_First Name	
Member Account #			
Member: Please complete for th	e loans that you would lil	ke to apply a Skip Pa	y option:
Loan #:or Loan Type		Loan #:	or Loan Type
Which Month(s) would you like to	apply for Skip pay option	ns?and	Maximum 2 months
Phone # :(Day)	Phon	e #:(Evening)	
Phone # (Work)			
Skip-a-Pay Terms and Conditions:		\$25.00 – loans with orig \$35.00 – loans with orig \$40.00 – loans with orig	Fee Schedule ginal amount of less than \$999.99 ginal amount of \$1,000.01 to \$4,999.99 ginal amount of \$5,000.01 to \$9,999.99
Member in good standingFees payable in advance			rinal amount \$10,000 to -\$29,999.99 nal amount \$30,000.00 and over
First payment cannot be skip	oped.	_	
Interest will accrue during th			
Payments will resume the mo	onth after the Skip-a-Pay mo	onth ends	
 Member and Co-Signers/Co- 	Applicants must sign Skip-a-F	Pay Application	
 Crouse FCU reserves the righ request denied in writing 	t to deny any Skip-a-Pay App	olication. Ineligible acco	ounts or Loans will be notified of
Applications may be returned.	d to Crouse Federal Credit U	nion by mail, email or f	ax:
Mail: Crouse Federal Cr	redit Union Fax: 3	15-470-5633	
730 S Crouse Ave Room 228	nue Email	: info@crousefcu.co	m
Syracuse, NY 13.	210		
By signing this application, I(we) u skipping a payment will extend the increase, and regular payments wi	e term of the loan, interes	t will continue to acc	rue, total finance charges wil
Member Signature	Date Co	-Signer/Co-Applican	t Signature Date
Witness	w	itness	
Office Use Only	Not	e:	
Date Received:			
Approved By:		Due Date Changed:	
Denied By:		ment Amount:	
Program Updated			