

# American Southwest Credit Union Holiday Skip-A-Payment

It's easy to skip a payment this holiday season! *The cost is just \$5 per request per year (not per loan); fee must be paid prior to completion of request*

## **Qualifications**

In order to qualify for the Holiday Skip-A-Payment:

1. Your accounts must be in good standing with ASCU.
2. You cannot have had an extension in the past 12 months on the loan you are requesting to skip.
3. **Real estate loans, credit cards, and Member Business Loans are NOT eligible.**
4. New loans must be a minimum of three months old to be eligible for this program.

By signing below, you agree to amend the terms of your original agreement and to repay the entire unpaid balance at your current interest rate. Your payments and frequency will not change from your original terms. **All borrowers who signed on the original loan must sign below in order to authorize this transaction. After signing, please return this form to any location prior to Nov. 20, 2020 in order for it to be processed in time for December 2020 skip. Requests received after that date may not be honored.**

**If you are paying by direct deposit or payroll deduction, your deposit will automatically default to your checking or share savings account at ASCU and your due date will be advanced to January 2021.**

**If you are paying by ACH, the stop payment of the debit must be completed at least two business days prior to the scheduled debit for the funds to stay in the originating Financial Institution account.**

Tell us which ASCU loan(s) you want to skip in December 2020 and we will do the rest. Check the appropriate circle below.

- Please skip all my qualifying loans
- Please skip only the following loans

Loan Suffixes \_\_\_\_\_ Account Number \_\_\_\_\_

Please stop my ACH transaction from \_\_\_\_\_ (financial institution name) for the month of December and resume in January 2021. (if applicable)

Borrower's Printed Name \_\_\_\_\_ Phone \_\_\_\_\_

Borrower's Signature \_\_\_\_\_ Date \_\_\_\_\_

Borrower's Printed Name \_\_\_\_\_ Phone \_\_\_\_\_

Borrower's Signature \_\_\_\_\_ Date \_\_\_\_\_

*Credit Union Use Only*

Received by and date (fee paid 151920.) \_\_\_\_\_ Completed by: \_\_\_\_\_

Payment Frequency and Type \_\_\_\_\_ (ACH stop) \_\_\_\_\_

Current Due Date \_\_\_\_\_ New Due Date \_\_\_\_\_