

Holiday Skip-a-Payment is now available!

SEE BACK FOR QUALIFICATIONS 



Upon qualification, you may be able to skip your loan payment(s) during the month of **December, 2020** or **January, 2021!**
To apply, fill out the coupon below and return it to a Bayou Federal branch by **November 24** (to skip December) or by **December 23** (to skip January).
There is a **\$25.00 processing charge per loan**, if you elect to participate in this program. (Some loans excluded - see reverse side.)

Complete and return this form to any branch or mail to Bayou FCU, P.O. Box 65159, Baton Rouge, LA 70896-5159

1. I/We wish to skip my/our loan payment(s) for the month of **December, 2020** or **January, 2021** on loan number(s) # _____,
_____, in the amount(s) of \$ _____, \$ _____.

2. Please deduct the **\$25.00 processing charge(s)** from my/our **Savings**, or **Checking** account at Bayou Federal Credit Union. I/We understand that by skipping this/these loan payment(s), my/our loan maturity date(s) will extend by one month and that interest will continue to accrue on the loan(s) and must be satisfied before the next principal payment(s) is/are applied. I understand that payments made through Payroll Deduction or Direct Deposit or Electronic Funds Transfer will be deposited into my Share Savings Account for the month I am skipping my payment(s). If a Gap Waiver insurance policy was purchased at the origination or during the course of the above referenced loan, doing any Skip-a-Pay may have an adverse impact as to how a Gap claim is paid by the insurance carrier. The Credit Union will not be liable for any denial of Gap benefits created by a Skip-a-Pay product.

Print Name(s) _____ Date _____

Signature(s) _____ S.S.# _____ Daytime Phone (____) _____

Co-maker Signature (if applicable) _____ S.S.# _____

QUALIFICATIONS For Holiday Skip-a-Payment



IMPORTANT, PLEASE READ:

- Member accounts and loans must be in good standing with the credit union: Minimum balance requirements must be met in the Regular Share Account and all other deposit accounts held, and member must be current on all loans, with no late payment history.
- Member requesting Holiday Skip-a-Payment must be the primary account holder.
- Holiday Skip-a-Payment is for the full month's payment only, not by payroll frequency.
- Short-term small amount loans, Vehicle loans with CPI coverage, Real Estate loans, VISA, Lines of Credit, and loans less than 6 mos. old are excluded.
- Loans are eligible to skip a payment only once every 12 months.
- Deadlines for submission are November 24 (to skip December) or December 23 (to skip January).



If you have any questions, please call our Loan Department at (225) 925-9864 or toll-free (800) 349-2900, option 2.

Bayou Federal Credit Union 10-2020