

# Take a Vacation from Loan Payments! *See back for SKIP-A-PAYMENT qualifications* ⇨



Upon qualification, you may be able to skip your loan payment(s) during the month of **June, July or August, 2017!** To apply, fill out the coupon below and mail or return it to any Bayou Federal branch office **by May 26 for June, by June 26 for July, or by July 26 for August.** There is a **\$25.00 processing charge *per loan***, if you elect to participate in this program. *(Holiday Loans, Real Estate, VISA, lines of credit, and loans less than 6 mos. old excluded - see reverse side.)*

***Please complete and return 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  **June, 2017** or  **July, 2017** or  **August, 2017** 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, Direct Deposit or Electronic Funds Transfer will be deposited to my Share Savings Account for the month I am skipping my payment(s).**

Print Name(s) \_\_\_\_\_ Date \_\_\_\_\_

Signature(s) \_\_\_\_\_ S.S.# \_\_\_\_\_ Daytime Phone \_\_\_\_\_

Co-maker Signature *(if applicable)* \_\_\_\_\_ S.S.# \_\_\_\_\_

# Loan Skip-a-Payment Qualifications



## ***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 Skip-a-Payment must be the primary account holder.
- Skip-a-Payment is for the full month's payment only, not by payroll frequency.
- **EXCLUDED LOANS:** Holiday loans, Real Estate loans, VISA, Lines of Credit, and new loans less than 6 months old.
- Loans are eligible to skip a payment only once every 12 months.
- Deadlines for Skip-a-Payment requests are 5/26/17 for June, 6/26/17 for July, or 7/26/17 for August.

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