Skip-a-Pay Application

Full Name ___________________________________________________________________________

Email _______________________________________________________________________________

Daytime Phone Number (  ) _________ - ______________

Account # ___________________________________________________________________________

Loan Suffix ________________ Loan Type (circle one): Auto, RV, Motorcycle

Loan Suffix ________________ Loan Type (circle one): Auto, RV, Motorcycle

Borrower’s Signature _______________________________________ Date _________________

Co-Borrower’s Signature ____________________________________ Date _________________

By signing above, you authorize CAHP Credit Union to extend your final loan payment by one month and agree that such extension will be considered an amendment to your loan agreement and/or promissory note. There is a $49 processing fee per loan that will be added to your loan balance. Interest will continue to accumulate on your loan during the month you skip your payment. In some cases, based on the size of your balance, the interest that accrues may be greater than the amount of your next regular payment. It may take you several months to begin to reduce your principal balance. Following the skipped month, the loan will revert back to the original payment schedule. Payments made through payroll deduction or direct deposit will be put into your savings account for the month you are skipping a payment.