Skip Pay Request and Terms and Conditions

By selecting Finish below, borrower(s) hereby requests that 1st United Credit Union defer the loan payment(s) indicated and agree to the following terms and conditions. Other terms and conditions of the original loan agreement remain unchanged. Skip Pay is subject to approval. If for any reason 1st United Credit Union does not grant approval, or is unable to complete your request, borrower(s) will hold 1st United Credit Union harmless from any and all consequences resulting from that decision or inaction.

If the loan has more than one borrower, completion of the skip pay request by either borrower shall be considered as a request by all borrowers.

Scheduled Payments: If your Skip Pay request is approved and there is scheduled payment from another financial institution, a scheduled payment from another 1st United membership, or a 1st United bill payment, you must cancel the payment and resume the payment after the skipped payment date. If there is a scheduled payment transfer from the same 1st United account as the skipped loan payment, no action is required.

Guaranteed Auto Protection (GAP) Product: If you elected to receive GAP coverage, deferring your payment may impact your GAP or GAP Waiver terms. Please consult your policy documents or provider for complete details on how your coverage may be impacted.

Eligibility:

- Loan must be opened for a minimum of 180 days
- Membership must be in good standing with at least $5.00 on deposit and no delinquent shares or loans
- Loan must have at least a $50.00 minimum payment due
- Loan payments must have been made as agreed for six months
- Loan must not be paid 60 days or more in the future
- Limit of two non-consecutive skipped payments per calendar year

Interest: Interest will continue to accrue during the deferral period. Skipping your payment may extend the term of your loan, may increase your finance charges over the life of the loan, may increase the payments required to pay off the loan, and may change the amount of your final payment. Your next payment will be applied to the deferred interest before principal.

Processing Fee: A $35 processing fee is due when you submit the request online or with a member service representative. You agree that you will not use a 1st United Credit Union credit card to pay the processing fee. After the skip a pay request has been completed, no refund is available.