



1111 N.W 7<sup>th</sup> Street • Miami, FL 33136 • 305.324.4004 • Fax 305.324.7585 • 800.426.3324 • www.mffcu.org

### Skip A Payment Policy

You can skip your monthly loan payment, provided none of your MFFCU loans or credit balances are delinquent. All requests will be subject to underwriting review. Your interest will continue to accrue and the skipped payment will cause your loan to extend beyond its expected pay off date. There is a \$35 processing fee per request. These fees must be paid in advance if you choose to participate. AutoSense Loans, Visa and Real Estate Secured Loans are not eligible for the skip a payment program.

You can take advantage of this offer two times during each calendar year (sorry you can't skip two consecutive payments) by simply printing this form then fill it out and return it to MFFCU (loan department) or fax it to (305) 324-7585. Once we receive your request, your account will be reviewed and, if you qualify, you will be notified and your due date will be advanced one month from the current due date. If your loan is paid automatically or by payroll deduction, the funds for the payment will not be transferred to the loan and will remain in either your checking or savings account.

Please Note: If you have a GAP policy it will only cover one skipped payment for the life of the loan. Initial

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#### MFFCU, I want to skip a payment!

Yes, I would like to skip my current loan payment. I understand that interest will continue to accrue and the skipped payment will cause my loan to extend beyond its expected maturity date.

**Print Your Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Account Number(s):** \_\_\_\_\_

**Loan(s) to be Skipped:** \_\_\_\_\_

**Month to Skip:** \_\_\_\_\_

#### Please deduct the skip payment fee from:

( ) Savings Account

( ) Checking Account

( ) Enclosed is my check for the \$35 processing fee\*

\*Funds must be available in order to deduct the processing fee from your MFFCU account. If your personal check is returned unpaid for any reason, this offer will be revoked and your due date will be reset to the date on which it was due before it was advanced.