

Skip-A-Payment Request Form



DCU offers a Skip-A-Payment program to allow members to skip one payment every rolling twelve (12) months with a maximum of three (3) skips during the term of the loan. There is no fee to participate in this program.

Qualifications for the Skip-A-Payment Program

- To participate in this program, you must be a member in good standing and all loans must be current at the time of this request.
- Your loan must be open for at least 6 months.
- Eligible loan types:
 - New/Used Auto Loan
 - Recreational Vehicle Loan
 - Personal Loan (Quick Loans are not eligible)
 - New/Used Motorcycle Loan
 - Access Loan
 - Mobility Vehicle Loan

Note: Finance charges will continue to accrue on a daily basis at the Annual Percentage Rate set forth in your loan agreement during the deferral period.

How to make your request:

To make a Skip-A-Payment request, please complete this form in its entirety.

- Email the completed form to: SkipAPayment@dcu.org
- Fax to: 508.983.6335
- Mail your completed form to:
DCU - Digital Federal Credit Union
Attn: Loan Services
PO Box 9130
Marlborough, MA 01752

Please submit your completed form **at least 5 days before** your loan payment due date to allow us time to review your request.

Please complete the form on page 2 >

Skip-A-Payment Request Form (cont.)



Important: In order to retain your information, **you must save this form after filling it out.** This form is not intended for mobile device use.

Name _____ Member Number _____
Loan Number _____ Email Address _____
Best Phone to Reach You _____

Payment(s) you wish to skip

Please select **only** the loan(s) you would like to skip a payment(s) for by checking the appropriate box(es) below

- | | | |
|---|--|---|
| <input type="checkbox"/> New/Used Auto | <input type="checkbox"/> Personal Loan | <input type="checkbox"/> Access Loan |
| <input type="checkbox"/> Recreational Vehicle | <input type="checkbox"/> New/Used Motorcycle | <input type="checkbox"/> Mobility Vehicle |

Approval: If your Skip-A-Payment request is approved, **you must personally stop any previously established scheduled or automatic payments (whether established through DCU or another financial institution) and reinstate it after the payment(s) is skipped.**

By submitting this request, you confirm that all borrowers on this loan have agreed to the request to skip the payment on the loan(s) as designated above.

Finance charges will continue to accrue on a daily basis at the Annual Percentage Rate set forth in your loan agreement, both during and after the deferral period. This means that the deferral of scheduled payment(s) will result in you paying higher total Finance Charges and possibly making a greater total number of payments, than if you made your payment as originally scheduled. This means you may have an additional payment(s) due after your loan would have originally been paid off. In all other respects, the provisions of your loan agreement remain in full force and effect. You may contact DCU for exact payoff information. You agree that you will resume making scheduled payments beginning with the payment due during the month following the deferral and will make all other scheduled payments when due thereafter. Your next monthly payment after the deferral period will include the finance charges accrued from the skipped payment.

If applicable, the monthly premium for Payment Protection will still be added to the loan on the skipped payment. If your loan has GAP coverage, you understand that this deferral may adversely impact future GAP claims, and you will review your GAP contract for more information.