



You may qualify to skip your monthly loan payment if:

1. Your loan is current and you have made a loan payment in the last 45 days
2. You have not already skipped a payment on you loan within the last 6 months
3. You have made at least 6 monthly payments on your loan
4. You have not declared bankruptcy or had a loan modification
5. Your loan is not a mortgage, home equity loan, or a VISA credit card

MEMBER NAME: _____ ACCOUNT #: _____

PAYMENT MONTH TO BE SKIPPED: _____ LOAN #: _____

EMAIL ADDRESS: _____

ADDRESS: _____

READ ALL TERMS AND CONDITIONS CAREFULLY:

Accounts that participate on our Skip-A-Pay program will not be charged a late fee for the payment skipped; however, finance charges will continue to accrue on your loan at the rate set forth in the applicable Loan Agreement/Note. For all loans on which a skip payment is approved, immediately following the skipped payment period, your monthly payments will return to their regularly scheduled amounts and due dates as specified in your Loan Agreement/Note. By requesting Skip-A-Pay and returning your signed form to A & S Federal Credit Union, (1) you agree to make payments in the regularly scheduled amount every month until you have paid all of the principle and interest and any other charges you may owe under the Loan Agreement/Note; (2) you agree that negative amortization may occur during the period of skipped payment; (3) you agree that negative amortization will increase the amount you owe under the Loan Agreement/Note and will reduce your equity in any property or collateral which secures the account; (4) you agree that all other provisions of said Loan Agreement/Note shall remain the same and in full force and effect; (5) you agree that you and A & S Federal Credit Union do not indent to affect a novation of the indebtedness represented by the Loan Agreement/Note as a result of your participation in the Skip-A-Pay program. **You acknowledge and agree to a Skip-A-Pay fee of \$35.00 per loan**, which is due and payable on each loan at each time a skipped payment is approved. If you have indicated on the request form to have the fee withdrawn from your account, you authorize A & S Federal Credit Union to debit any account you have at A & S Federal Credit Union for such fees. You may choose to pay the fee by check. The Skip-A-Pay program is not available for VISA credit cards, mortgages, home equity loans or mobile home loans. The maximum number of seven (7) skips is allowed over the life of each loan. You must meet the Credit Union's underwriting criteria and qualifications. The Credit Union reserves the right to deny Skip-A-Pays on any loan for any reason. All member and loan accounts must be in good standing. You cannot qualify for the Skip-A-Pay program if you have a loan modification, due to hardship on any of your loans. You will be notified when your skipped payment is completed or if your request is denied. Contact A & S Federal Credit Union for more details at 724-375-0248 or by email at gina@asfederal.org.

By signing below, you agree to the above terms and conditions:

Signature _____ Date _____

*****IF YOU HAVE AUTOMATIC PAYMENTS SET UP FROM AN EXTERNAL FINANCIAL INSTITUTION, YOU WILL NEED TO CANCEL PAYMENT FOR THE SKIPPED MONTH, IN ORDER FOR THE SKIP-A-PAY TO PROCESS*****

HOW WOULD YOU LIKE TO PAY YOUR SKIP-A-PAY FEE?

Withdraw funds from A & S Federal Credit Union account # _____

Check (drop off your check & this completed form or mail them to A & S FCU, 2283 Brodhead Rd, Aliquippa PA 15001)