



SKIP-A-PAYMENT AUTHORIZATION FORM

This authorization form allows you to skip a payment on a HUD Federal Credit Union loan. Before signing this form, please read the following information list below.

- To request a skip payment for one month, you will need to complete a Skip-A-Payment Authorization Form for each eligible loan.
- The following loans are eligible for the Skip-A-Payment program: Signature loan, Shared Secured loan and Automobile loan.
- The following loans are **NOT** eligible for the Skip-A-Payment program: First Mortgage loan, Home Equity loan, Home Equity Line of Credit, Credit Cards, and Certificate Secured loans.
- You are limited to two (2) skip-a-payments per loan, in the previous (rolling) 12 months.
- A \$25.00 service fee will be charged to skip a loan payment for each loan.
- The finance charges will continue to accrue on a daily basis and may extend the terms of your original loan agreement.
- Loan must be active and current with the credit union for six months (no more than 30 days delinquent) to be considered for the Skip-A-Payment program.
- You must be in good standing with the Credit Union.

Please contact us for additional assistance or information at **202-863-2800** or by emailing **admin@hudfcu.org**.

PLEASE COMPLETE THE FOLLOWING INFORMATION:	
Name _____	Home Telephone Number _____
Loan Account Number and Suffix _____ <input type="checkbox"/> Auto Loan <input type="checkbox"/> Shared Secured <input type="checkbox"/> Signature Loan	Work Telephone Number _____
Withdraw \$25.00 service fee from: Account Number: _____ <input type="checkbox"/> Checking <input type="checkbox"/> Savings	The due date will change from _____ to _____

TERMS AND CONDITIONS OF THE SKIP PAYMENT AGREEMENT

By signing below, you authorize HUD Federal Credit Union to skip one loan payment on the loan identified above and change your due date to the following month stated above. You must contact the Credit Union 10 days before your loan due date to request for a skipped payment. You will be required to resume your regular scheduled payments in the following month. You understand that finance charges will continue to accrue on a daily basis and that this authorization amends the original loan agreement which may change the total amount and the terms along with the schedule of your repayment. You agree and understand that a \$25.00 fee will be deducted from the account stated above. All deferrals are subject to HUD Federal Credit Union approval. Certain restrictions apply.

SIGNATURE

Applicant Signature _____	Date _____
Co-Applicant or Guarantor Signature _____	Date _____

CREDIT UNION USE ONLY

Approved By:		Date:		
Account Number	Loan Suffix	Completed by:	Title	Date