PATRIOT FEDERAL CREDIT UNION EASY SKIP AUTHORIZATION

Skip Payment: _____

Account #: _____ Loan ID: _____

Patriot Federal Credit Union offers an Easy Skip option on our consumer installment loans. To be eligible, the equivalent of at least four (4) monthly payments must have already been made on the loan and the loan must be current or no more than fifteen (15) days past due. Easy Skip is not generally approved for use more than twice in a rolling 12-month period.

During this period, interest will continue to accrue at the existing annual percentage rate(s) and regularly scheduled payments will resume following the skipped payment(s). Deferment of the payment(s) will extend the life of your loan and may cause an increase in the final payment amount. Some loan types are not eligible for Easy Skip. All Easy Skip applications are subject to approval.

I authorize Patriot Federal Credit Union to set the due date ahead on the above-referenced loan, thereby skipping the regularly scheduled payment(s) as stated. In addition to the information stated above, I understand and agree with the following:

1. Following the deferment, my next loan payment(s) will be due as scheduled until the loan is paid in full.
2. The number of payments is not increased, but the maturity of the loan will be extended to sufficiently amortize the loan. **THE INTEREST CHARGES WILL BE SOMEWHAT GREATER THAN STATED WHEN THE LOAN WAS GRANTED.**
3. Electing to defer payment(s) may impact a final payout on any debt protection claim and/or GAP benefit, which may result in a deficiency balance after such payment is made.
4. For home equity loans, I am still required to make escrow payments if included in my loan payment.
5. If my payment is made via ACH originated by Patriot, I authorize Patriot to skip the scheduled ACH (application must be received at least 3 business days in advance of the scheduled ACH payment to skip the ACH). If my payment is made via ACH originated at another financial institution, I understand that it is my responsibility to pause the scheduled payment(s) accordingly.
6. There is a processing fee of $_____ per Easy Skip, which I wish to pay for by:

☐ Withdrawal of $_____ from my Patriot Share ID: _____

☐ Check/cash in the amount of $

Borrower Name: _____ Date: _____

Borrower Signature: _____

FOR INTERNAL USE ONLY

Credit Union Approval: _____ Date: _____

A $35 processing fee is required for each Easy Skip request. The fee must either be available in your Patriot account at the time of processing or be enclosed with your request if submitted by mail.

Mail to: Patriot Attn: Easy Skip PO BOX 778 Chambersburg, PA 17201 **Email to: membersvc@patriotfcu.org**