



601 Jefferson, Suite KT02  
P.O. Box 4557  
Houston, Texas 77210-4557  
Ph (713) 753-3022  
Fax: (713) 753-7575  
<https://www.kbrhfcu.org>

### Skip-A-Payment Application

**In order to process your request:**

1. I want to skip my loan payment. I understand there is a processing fee. The processing fee does not reduce principal or interest owing.
2. I understand that deferring the loan payment will result in an extension of the original term and that interest will continue to accrue at the rate disclosed in my original loan agreement.
3. Provided that I qualify for a Skip-A-Payment, I hereby authorize and instruct the Credit Union to take whatever actions are necessary to implement the skipped payment which shall include, without limitation, stopping any automatic withdrawals/payments/transfers from any of my accounts at the Credit Union. I authorize the KBR Heritage FCU to take the steps necessary to reinstate and accept the automatic withdrawals/payments/transfers after the one month skipped payment. **I understand that the Credit Union may not be able to stop the automatic withdrawal/payments/transfer and agree to hold it harmless for failing to do so.**
4. The terms and conditions of my loan agreement remain in force.

By signing below, I accept the terms of the Skip-A-Payment Application and that I am requesting a skip on an eligible loan type.

Date \_\_\_\_\_ Name \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Skip Month \_\_\_\_\_ Account # \_\_\_\_\_ Loan # \_\_\_\_\_

I understand there is a processing fee for this skipped loan payment.

Total Amount Due:  \$35

I have enclosed a check for the total amount due (if mailing form)

I authorize KBR Heritage FCU to deduct the total amount due from my

Account # \_\_\_\_\_  Checking \_\_\_\_\_  Savings \_\_\_\_\_

I verify that the funds for the processing fee are available in the above account.

**All Borrowers agree to the above and MUST sign.**

\_\_\_\_\_  
Primary Member's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower's/Co-signer's Signature

\_\_\_\_\_  
Date

\*Skip-A-Payment Application Processing Fee: A fee of \$35 is due upon execution of the skip-a-payment. In order to skip your payment, all loans and accounts must be current and in good standing at the time we receive your request, and your loan must have been opened more than 3 months. Note, both the primary member and the co-borrower/co-signer (if applicable) MUST sign and return the attached form. The deferral of loan payments pursuant to this agreement will automatically extend the loan maturity date by a corresponding period of time. Interest will continue to accrue on your loan. Certain restrictions apply and not all loans are eligible for this program. This program is subject to change at the Credit Union's discretion.

**Credit Union Use Only.**

Date Received: \_\_\_\_\_ Date Processed: \_\_\_\_\_ Teller #: \_\_\_\_\_ Verified By: \_\_\_\_\_



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### Skip-A-Payment FAQ's

#### How do I skip my loan payment?

You may skip your loan payment one time per year. For your convenience, you can choose the month that works best for you (back-to-back skips are excluded i.e. December 2017 & January 2018). If you have more than one qualifying loan you may request to skip-a-payment on each loan each with a fee.

#### To skip your payment:

1. **Complete the Skip-A-Payment Application.** If you would like to request a skip for multiple loans, a skip-a-payment form is required for EACH loan. Please note, both the primary member and co-borrower/co-signer (if applicable) MUST sign the form.
2. There is a processing fee\* for this request. Skip payments not approved will not incur a processing fee. Enclose a check for the processing fee or complete the authorization to deduct the fee from your account.
3. **All request forms must be received at least 5 calendar days before payment is due but no more than 30 calendar days prior to the due date.** Mail your form and payment/authorization to:

KBR Heritage Federal Credit Union  
Attn: Skip-A-Payment  
PO Box 4557  
Houston, TX 77210-4557

If you are authorizing us to deduct the fees from your account, you may fax this form to 713-753-7575. If you use payroll deduction or automatic transfers for your loan payment from a KBR Heritage FCU account, the funds, which would normally transfer to your loan, will be available for withdrawal. If your payment normally originates from another institution, contact them to cancel payment for the month you are choosing to skip. If you use Online Banking Bill Pay, you will need to adjust your payment date.

#### Which loans do not qualify?

- Mortgage and Home Equity loans
- Credit Card
- Certificate Loans
- Currently delinquent loans
- Negative deposit account balances
- Accounts with unpaid fees
- Back-to-back payments (i.e., Dec and Jan)
- Loans less than 3 months old
- Loans with extensions granted within the last (12) months

If you are not approved for skip-a-payment, you will be notified. Other conditions and restrictions\* may apply.

#### How does skipping affect finance charges?

On qualifying loans, interest will continue to accrue during the waived payment period which will result in the term of the loan being extended.

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