

Skip A Payment Coupon

Effective 9/1/15, Rev. 12/2018, Rev. 12/2023

1. I would like to skip one regular monthly payment in: _____
(write in the month of your choice; cannot be more than two months from today's date)
2. I authorize Cornerstone CFCU to deduct a \$25.00 fee for the skipped **Cornerstone CFCU** loan payment from my **Cornerstone CFCU checking or savings** account # _____ sub # _____
OR I have enclosed a \$____ check.
3. Below is the account number for the loan I want to skip. I understand that I must wait at least 60 days between each skipped payment for each loan.

Account # _____ Loan # _____

Member Name _____

Member Number _____

Member Signature _____ Date _____

Cosigner Signature _____ Date _____

Please mail or fax coupon to:



Cornerstone
CFCU

PO Box 830, Lockport, NY 14095

Fax: 716-433-5890

This coupon only applies to eligible loans. By signing above, you acknowledge that the loan maturity date will be extended by one month and regular payments will resume after the skipped payment period. You understand that interest will continue to accrue on your outstanding principal balance during the month you skip your payment. In addition, any credit insurance or debt protection that you have on your loan(s) will remain in effect until the loan is paid in full. You acknowledge that your monthly premiums for credit life/disability or monthly fees for debt protection will still be added to the loan on the skipped month, if applicable. If you have Guaranteed Auto Protection (GAP insurance) on your loan, you understand that skipping a payment may affect coverage benefit. The \$25 processing fee applies to each skip request per loan. The fee can be paid via check or automatically deducted from the account you have specified above. Cornerstone CFCU must receive this coupon 5 days prior to loan payment due date and not more than two months before the requested skip month. You can only skip two payments per loan within a 12-month period with this program. Terms of this offer are subject to change without notice at Cornerstone Community Federal Credit Union's discretion. Aggregate number of skips and extensions on the above loan not to exceed 6 over the life of the loan. Please refer to Skip Payment Program Terms for further details, attached and incorporated herein.