RFCU
Rutgers Federal Credit Union

www.rutgersfcu.org

Skip-A-Pay
Request and Authorization

If you would like to skip a payment, simply print and complete this authorization by choosing below which account(s) you would like to skip. **There is a fee per loan skipped, please refer to our fee schedule**. Requests to skip a payment must be received at least fifteen (15) days prior to the loan due date. Each loan is allowed a maximum of two skipped payments each year.

Member Name: _____

Member Number: _____

Loan Number: _____

Cell Phone Number: _____

*Skip-A-Pay Fee: Please see RFCU Membership Fee Schedule for fee.

Which month would you like to skip? ***Circle one***: Jan Feb Mar Apr May June July Aug Sept Oct Nov Dec

Method of Payment:

- ❑ Transfer from Account # _____
  - ☐ Checking
  - ☐ Savings
- ❑ Payment Enclosed (Please make checks payable to **Rutgers FCU**)

PLEASE NOTE: The fee is for each loan skipped – not per payment skipped. For example, loans that are paid monthly will be able to skip 1 payment; loans due twice a month will be able to skip 2 payments.

By participating in Rutgers FCU's Skip-A-Payment program, you request that Rutgers FCU defer your loan payment as indicated. You agree and understand that: 1) Loans must have originated 60 days prior to be eligible; 2) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 3) Deferring your payment will result in you having to pay higher total FINANCE CHARGES than if you made your payment as originally scheduled; 4) The payment deferral will extend the terms of your loan(s); 5) You will be required to resume your payments the following month. If you elected GAP or Warranty Coverage, the coverage will not be extended beyond the original maturity date; 6) For payroll deducted loan payments that skip-a-pay, your loan payment will be deposited into your CU account and be available for you to withdraw. All deferrals are subject to Rutgers FCU approval. ***Excludes all real estate loans, tuition loans, The R Team Auto Plan, and credit cards.***

Borrower's Signature: _____ Date: _____

Co-Borrower's Signature: _____ Date: _____

Hurry! Send in your signed Request and Authorization to:

Rutgers FCU, Attn: Skip-A-Pay, 85 Davidson Road, Piscataway, NJ 08854.

Fax: 732-445-0387 or E-Mail: loans@rutgersfcu.org

Internal Use Only		
❑ **Approved**	❑ **Denied**	**RFCU Staff Initials: _____**