

MERCO Credit Union

Lending Department
Skip A Loan Payment Request
Rev. 10/2019

Skip A Loan Payment (loan extension) requests are generally granted no more than once in a calendar year and not more than two times over the term of the loan. ●All requests will be reviewed on a case-by-case basis. ●Acceptance of this request is not a guarantee that the Skip A Payment request will be granted. ●The fee for an approved Skip A Loan Payment request is \$35.00. The fee must be paid by cash, check, or by withdrawal from your savings or checking at the time the extension is granted.

Please provide proof of current income and all information requested below.

Date: _____ Member Number: _____

Member Name: _____

Current Address: _____

Mailing Address (if different from above): _____

Current Daytime Phone Number: _____ Type: Cell Land Line

Employer: _____ Phone Number: _____

Co-borrower Name: _____

Co-borrower Address: _____

Current Daytime Phone Number: _____ Type: Cell Land Line

Employer: _____ Phone Number: _____

Please tell us why this extension is needed: _____

●If your request is granted, you must make the next full payment due on or before the payment due date (including the courtesy/grace period). ●Loan payments are always applied to fees first (if any), interest next, and principal last. ●Interest will continue to accrue during the skip period. ●This means that you will pay more in interest than was originally disclosed when your loan was funded and that if you only pay the regular monthly payment, it will take you longer to pay off the loan than if you didn't receive an extension.

Member Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____

Approval Signature: _____ Date: _____