

FOCUS Credit Union Skip-A-Payment Agreement

Primary Borrower _____ Account # _____ Loan Suffix _____ Date _____

It is hereby agreed between FOCUS Credit Union ('FCU') and the undersigned borrower(s) ('Borrower whether one or more') that the due date of a certain installment due or to become due under the terms of the Borrowers Loan and Security Agreement or Motor Vehicle Consumer Simple Interest Installment and Security Agreement or Retail Installment Sale Contract Simple Finance Charge or Real Estate Mortgage Note executed by Borrower on _____ be skipped as hereinafter provided. For the purpose of this Agreement, Borrower shall hereby acknowledge that his/her liability under the obligation is not affected by this Agreement.

Borrower and credit union agree to skip the loan payment scheduled for _____ and will now be due on _____. This Agreement will extend the original maturity date by a single month. All terms and provisions of said obligation not expressly altered by this agreement shall remain in full force and effect.

Because interest and credit insurance charges accrue for the actual number of days the principal balance of the obligation remains unpaid, the total finance charge, credit insurance charges, if any total of payments and the amount of the final payment will be greater than the amounts originally scheduled.

Each of the undersigned hereby acknowledges receipt of an exact copy of this Agreement.

NOTICE TO BORROWER

- 1. DO NOT SIGN THIS IF IT CONTAINS ANY BLANK SPACES.**
- 2. YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN.**
- 3. YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THE OBLIGATION AND YOU MAY BE ENTITLED TO A PARTIAL REFUND OF FINANCE CHARGE.**
- 4. YOU UNDERSTAND THAT INTEREST WILL CONTINUE TO ACCRUE ON THE LOAN DURING THIS PERIOD**
- 5. YOU UNDERSTAND YOUR ORIGINAL LOAN MATURITY DATE WILL BE EXTENDED BY A MONTH**

FOCUS Credit Union

Signed: _____

Title: _____

Primary Borrower Signature

Date

Due to the change in original loan term if you had elected for voluntary credit insurance and/or GAP Waiver coverage at the loans inception you coverage terms might be affected. Please review your original insurance certificate or GAP Waiver contact for details or ask to speak with an FCU loan officer for verification.