

# Skip-A-Payment



'Tis the season for Skip-A-Payment! With everything that is going on, your budget could probably use a break right about now. We'd like to offer you the option of skipping the December payment on your Oxford FCU loan. Have more than one eligible loan? Skip a payment on each! Use the extra cash for heating, holidays or any of the many other expenses that come up this time of year.

## IT'S EASY TO APPLY

**Simply complete the application below and return it to us. We'll do the rest!**

1. A processing fee of \$35.00 per skipped payment will be deducted from the account you've selected upon receipt of application. If you do not have the funds for the fee in your account, please mail a check along with your Skip-A-Payment request.
2. Loans cannot be past due at the time of request. All Real Estate Loans (i.e., Mortgages, Home Equity Line of Credit Loans, Home Equity Loans, and Home Improvement Loans, etc.) are not eligible. Visa Credit Cards and Overdraft Protection are not eligible. An application and approval are required for all skipped payments. All applications are subject to Oxford FCU's final approval.
3. Applications must be received at least four business days prior to loan due date. Interest will continue to accrue on unpaid balances through skipped payment period.

## APPLICATION: SKIP-A-PAYMENT

Return completed applications: MAIL to 225 River Road, Mexico, ME 04257 • DROP into the night deposit box at either of our locations

Name \_\_\_\_\_ Account # \_\_\_\_\_

Loan # \_\_\_\_\_ Loan Payment Amount: \$ \_\_\_\_\_ Skip  December, 2022

Loan # \_\_\_\_\_ Loan Payment Amount: \$ \_\_\_\_\_ Skip  December, 2022

I understand that a processing fee of \$35.00 per skipped payment is due prior to the regularly scheduled loan payment being skipped. Unless otherwise requested, this fee will be deducted from my (choose one)  Share (savings) or  Share Draft (checking) upon receipt of this application.

X \_\_\_\_\_  
Signature

X \_\_\_\_\_  
Joint Signature (if applicable)

Skipped payments do not extend the term of any credit insurance or debt protection policy you may have obtained through the credit union as part of your loan. By signing above, you authorize Oxford Federal Credit Union to extend the due date of your final loan payment by the number of skipped payments. Interest will continue to accrue on unpaid balances through skipped payment period. If your loan is covered by GAP protection, skipped or extended payments may not be covered at the time of the claim. Refer to your GAP contract for more details. Application may be copied and is available at [oxfordfcu.org](http://oxfordfcu.org).

