

"SKIP-A-PAYMENT, YOUR WAY"

Telco's Skip-a-Payment program allows eligible members to skip up to two (2) payments per loan per calendar year. To qualify, you must have made your last four (4) consecutive payments on time (less than 14 days past due). There must be five (5) months between skips, counting the month skipped. Example: Skip February -> make March, April, May & June on time -> eligible to skip July. A maximum of six (6) Skip-a-Payments are allowed over the life of the loan. A \$25 processing fee applies to each loan payment skipped.

YES! I want to skip my loan payment due:

Account #:

Loan #:

I understand that, if approved, the payment listed above will be deferred and extended to the end of the original loan term. Interest will continue to accrue during the skipped-payment period. All other terms and provisions of the original loan remain in full force and effect.

\$25 PROCESSING FEE - Select one:

- ☒ Deduct \$25 from my Telco Savings Account
- ☐ Deduct \$25 from my Telco Checking Account
- ☐ A check is enclosed for the \$25 processing fee

Payments are normally made by:

☐ Cash

☐ ACH/Transfer

☐ Outside Draft

IMPORTANT: All borrowers and co-borrowers must sign. If you have credit insurance, extending the loan term does not extend your insurance coverage. If your payment is made by outside draft from another financial institution, the scheduled draft may still occur unless the applicable draft change is completed.

Borrower Signature

Co-Borrower Signature

Borrower Printed Name

Co-Borrower Printed Name

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- ☐ 4 consecutive on-time payments verified
- ☐ 5-month requirement verified
- ☐ \$25 fee collected
- ☐ Remark entered

Calendar year: of 2

Loan lifetime: of 6

Required remark: Skip pay for L# due

Employee: Date: