

## Important Eligibility Notice

1st Mortgages, Home Equity Products, and Open-End Loans are not eligible for the Skip-a-Payment program.

## Consent and Agreement

St. Jean's Credit Union may offer eligible members the opportunity to skip a minimum loan payment ("Skip-a-Payment") during designated billing cycles ("Skip-a-Payment Period").

By clicking the '**Continue**' button, you:

- Elect to participate in the Skip-a-Payment Program ("Program").
- Understand and agree that the use of the Program does not change or alter your existing loan agreement, except that your maturity date may be extended.
- Acknowledge that participation is limited to **two (2) skipped payments per eligible loan, per calendar year**, subject to eligibility requirements.

## Terms and Conditions

By participating in this Program, you and any co-borrowers acknowledge and agree to the following:

- **Loan Eligibility:** The loan must be open for a minimum of 12 months. All loans and accounts must be in good standing.
- **Program Fee:** A \$50.00 fee will be charged per loan skipped from your St. Jean's Credit Union **checking or savings account**.
- **Accrued Interest:** Finance charges will continue to accrue during the deferral period. This may result in a higher total cost of the loan and a later maturity date.
- **Loan Terms:** All other terms of your original loan agreement remain unchanged.
- **Insurance Disclaimer:** Insurance products added to your loan will **not** be extended to the new maturity date.

**IMPORTANT: A skipped payment may affect GAP coverage on auto loans. Refer to your GAP contract for details.**

- **Frequency Limits:**
  - Maximum of **two (2)** skipped payments per loan per calendar year.
  - Skips must be at least **90 days apart**.
  - A maximum of **three (3)** skips are allowed over the life of the loan.
- **Right to Deny:** St. Jean's Credit Union reserves the right to review, approve, or deny any Skip-a-Payment request.
- **Payment Method Responsibility:**
  - If your loan payment is set up through Bill Pay or an external source, **you** are responsible for stopping or adjusting the payment during the skip period.
- **Approval Requirement:**
  - All Skip-a-Payment requests are subject to Credit Union approval.
  - If denied, St. Jean's Credit Union will not be held responsible for any consequences resulting from the denial.