

BSE CREDIT UNION INC.

Skip-A-Pay Application, Disclosure, and Agreement

BSE Credit Union's Skip-A-Pay program allows you to skip up to one (1) monthly payment on your loan, each calendar year. In order to participate in this program, your BSE membership must be in good standing,* your loan must have been open for at least four (4) months, and you must submit a written Application, Disclosure, and Agreement.

A \$35 processing fee will be applied for each payment skip requested and will be withdrawn from your BSE account at the time your request is approved.

In order to process your Skip-A-Pay request in a timely manner, please contact us as soon as you know you want to skip your loan payment.* Home equity, second mortgages, lines of credit, credit cards and business loans are not eligible.

**This application is due 10 days prior to your payment due date.
Please complete the following:**

Borrower _____ Loan Account # _____
 Address _____ Phone _____
 City, State, Zip _____

Date Loan Payment is due that you want to Skip _____

Please withdraw the \$35 Processing fee from: _____ checking _____ savings

By signing below, I request to skip the payment referenced above. I agree to pay a processing fee of \$35 for each request (including future requests).** I understand that interest continues to accrue during the period of non-payment. As a result, the loan maturity date will be later than originally disclosed (if applicable) and I may pay more interest than was originally scheduled. In addition I understand that the BSE Credit Union may obtain a credit report during the process of considering my application for a Skip-A-Pay. I understand and agree to all the provisions of the Skip-A-Pay program as described in this disclosure.

An authorization by one borrower on this loan is considered an authorization by all borrowers on the loan.

Borrower's Signature _____
Date

You may submit your application in person at our office or by mail to:
BSE Credit Union, Inc. Attn: Skip A Pay, 19249 Bagley Rd. Middleburg Hts., Ohio 44130

If you have any questions or concerns, please contact us at 440-243-9180 or use the "Contact Us" form on our website www.bsecu.org.

*All your loans at BSE Credit Union must be current, not in work-out status, or alternate payments, with no collection action pending. Your account must not be overdrawn, and you must have sufficient funds on deposit to cover the \$35 processing fee. Interest will continue to accrue on your loan during the month you skip your payment. Each loan payment is applied first to unpaid late fees and charges, then to the accrued interest due on the loan, and the remaining amount is applied to the principal balance. Up to one (1) skip per loan may be performed during a 12-month calendar year. Excludes home equity, second mortgages, lines of credit, credit cards and business loans. Your regular payment schedule will resume the month following the approved skipped month.

**A separate written Application, Disclosure, and Agreement must be completed and submitted for each loan on which the borrower wants to apply to skip a payment. Subsequent requests to skip payments on a loan for which a written Application, Disclosure, and Agreement has already been submitted can be made by contacting BSE Credit Union. Submitting this application does not guarantee your skip payment is approved. If denied, you will be notified by mail.

Other restrictions may apply. Refer to the account and loan disclosures and agreements. **Skipping one or more payments will extend the term of your loan and interest will continue to accrue.** For auto loan payments, please check with your GAP insurance carrier to determine how Skip-A-Pay may affect your coverage.

OFFICE USE ONLY- Approved / Initials / Date	Disapproved – Initials / Date Notice Mailed