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**Skip-a-Payment Program**

MyGeorgia CU is offering its annual Skip-a-Payment Program for the month of November. **To qualify for the Skip-A-Pay program:** (1) You must have received your loan prior to April 1, 2024 (2) Cannot have skipped any payments in the last 12 months (3) You must sign and return a Skip-A-Payment form by November 1, 2024 (4) Cannot have had CPI (Collateral Protection Insurance) added within the last 12 months (5) Pay the $15.00 Skip-A-Pay fee per each eligible loan you would like the payment skipped.

**Loan types NOT ELIGIBLE for the Skip-A-Pay Program:** Teacher, Helping Heroes, Home Equity, Real Estate, VISA, Overdraft Protection, Business, Hardship, and On Track program.

\*\*Electronic/ACH payments cannot be stopped from other institutions and will continue into your MyGeorgia savings account. MyGeorgia reserves the Right of Refusal. Processing fee is $15 per loan.

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**How Payments are made How do you wish to pay the fee:**

|  |  |
| --- | --- |
| **\_\_\_**Mail/coupon or on-line  **\_\_\_**ACH\*\*  **\_\_\_**Automatic transfer from savings/Checking  **\_\_\_**Automatic transfer from another account  **\_\_\_**Payroll deduction  Employer | **\_\_\_**Savings  **\_\_\_**Checking  **\_\_\_**Loan add-on  **\_\_\_**Check/Cash (enclosed) |
|  |  |

**DISCLOSURE:**  By participating in MyGeorgia Credit Union’s Skip-A-Pay program, you agree and understand that **(1)** Finance charges will continue to accrue at the rate of your original loan agreement. **(2)** Finance charges for the skipped month will be included in the following month’s payment. **(3)** Skipping a payment will result in higher total finance charges than if you made the payments as originally scheduled. **(4)** Skipping a payment will cause the term of the loan to be extended past when the loan would have otherwise been paid off. **(5)** You are required to resume your regular monthly payments the month following the month skipped. **(6)** If you elected GAP or extended warranty coverage, the coverage will not be extended beyond the original maturity date of the loan. **(7)**  If you elected Credit Life/Disability insurance, premiums will be charged as normal based on the balance of your loan at the end of the month. **(8)** Only one Skip-A-Pay is allowed per loan per year.

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PO Box 908237

Gainesville, GA 30501

**Skip -a- Payment Program**