

Mower County Employees Credit Union
1202 North Main Street
Austin, MN 55912
507-437-6360
www.mowercountynecu.org

SKIP-A-MONTH PROGRAM

The Mower County Employees Credit Union is offering a “**SKIP-A-MONTH**” of payments on your loan(s). You may skip **ONE MONTH** of payments on each of your loans for either December 2015 or January 2016 allowing extra money for holiday spending.

THE PAYMENT(S) SKIPPED WILL EXTEND YOUR LOAN(S) BY ONE MONTH.
INTEREST WILL CONTINUE TO ACCRUE DURING THE SKIP.

A FEE OF \$20.00 PER LOAN WILL BE ADDED TO THE PRINCIPAL OF THE LOAN.

ACH and Payroll Deduction Members:

The dollar amounts normally pulled for payments made via ACH or Payroll will **STILL BE** withdrawn or deducted and **funds will be deposited into your share savings account.**

If you wish to participate in this offer, please sign the attached form and return it to the Credit Union. If you have any questions, please call or stop in.

“RETURN BY NOVEMBER 27th, 2015”

----- Cut and return to MCECU-----

I WISH TO PARTICIPATE IN THE “**SKIP-A-MONTH**” promotion of the MCECU. I understand the terms and conditions and AGREE to them.

Please apply the “**SKIP-A-MONTH**” to the following loans:

_____, _____, _____, _____.

I wish to skip the month of (*choose one*): ☐ December 2015 ☐ January 2016

Borrower Signature

Date

By signing above, I understand that the terms and conditions of my loan agreement(s) are unchanged and remain in full force and effect, except that there will not be any regular payment(s) required during the deferral period set forth above. I also understand that: interest will continue to accrue on the outstanding loan balance(s) during the deferral period and until the loan(s) is paid in full and that I continue to be responsible for the entire outstanding principal and interest of my loan(s), I will continue to make the scheduled payment(s) until all principal and interest is paid in full, and that the loan(s) maturity date will be extended. MCECU reserves the right to refuse any Skip a Month request and will advise you only if your request is denied. Automatic and payroll deduction payers: funds normally withdrawn or deducted for the skipped payment(s) will be diverted to your share account. A \$20.00 fee will be added to the principal of each loan designated.