

Catch a break

Name: _____

Address: _____

Account Number(s): _____ Loan ID(s): _____

_____ Loan ID(s): _____

Month Skipping: _____

(Request must be received seven days prior to loan(s) due date.)

Daytime Phone: _____

I would like the \$25 processing fee per loan to be taken from:

Membership Shares ViaChecking Check enclosed

This agreement must be signed by all borrowers/co-borrowers/
co-signers on the loans. I understand and agree to the ViaSkip Payment
agreement below.

Signature: _____ Date: _____

Signature: _____ Date: _____

Signature: _____ Date: _____

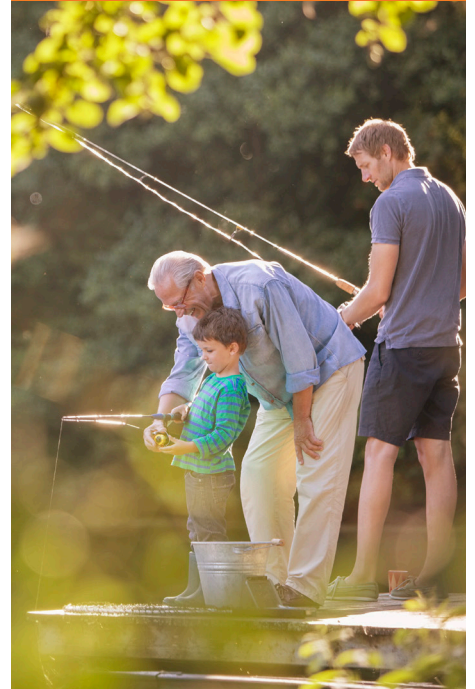
Signature: _____ Date: _____

You may skip a payment on any qualifying account once per calendar year. By skipping a payment, the maturity date of the loan will be extended. Interest will continue to accrue on the unpaid balance(s) during the month the payment is skipped. All other terms of the original loan agreement are unchanged and remain in effect. This modification will affect Debt Protection and GAP Insurance. Monthly payment(s) will resume after the skipped month. There is a \$25 processing fee per loan.

Real estate secured loans, home equity line of credit, VISA credit cards, GEM loans, single payment loans, loans less than six months old and past due loans are not eligible.

*** ViaSkip Payment is subject to approval.**

ViaSkip Payment



VIA
CREDIT UNION



ViaSkip Payment Frequently Asked Questions

Via Credit Union understands that even a carefully planned budget can sometimes be strained. That's why we offer the ViaSkip Payment program, which allows you to skip a payment once per calendar year. Some guidelines apply.

1. How often may I skip a payment?

You may skip a payment on any qualifying loan once per calendar year.

2. What types of credit accounts qualify for ViaSkip Payment?

ViaSkip Payment applies to closed-end credit accounts (accounts with a fixed repayment term) that are not secured by real property. ViaSkip Payment does not apply to open-end credit accounts (such as credit card accounts or lines of credit) or to any loan secured in whole or in part by real property.

3. What happens if I choose to skip a payment?

If you choose to skip a payment, your "next due" date will be advanced one month forward, just as if you had paid; and your loan maturity date will be advanced one month forward.

Skipping a payment won't reduce the balance of your loan; it just changes the "next due" date. Instead, the amount you "skipped" will remain part of your balance, and interest will continue to accrue on the principal part of that balance. As a result, your final payment may be higher than your scheduled payment as a result of daily accrual of interest.

4. What happens if I skip a payment on a loan set up for automatic payment transfer?

If your loan has an automatic payment transfer feature and you skip a payment, we will do one of the following, depending on the type of transfer you have:

- a. If you have a transfer set up from your Via Credit Union checking or savings account, we will not process a payment transfer until the next due date on your loan.
- b. If you have a direct deposit coming into a Via Credit Union checking or savings from your payroll or other source that generates a transfer to your loan, we will advance the next transfer date one month forward. This will cause the directly deposited funds to remain in your checking or savings.
- c. If we generate an ACH transfer from your account at another financial institution, we will advance the next transfer date one month forward.
- d. If you have an ACH transfer from your account at another financial institution which you set up with them, you will need to notify them to stop the ACH transfer. *Via Credit Union is not responsible for starting or stopping ACH transactions originated at another financial institution or for any fees that may be incurred for overdrawn accounts or late payment fees assessed.*

5. Is there a fee to skip a payment?

Yes. A \$25.00 fee will be charged each time that you skip a payment. This fee is deducted from your checking account or savings account at ViaCU. If you wish, you may pay this fee by check or money order.

6. Do I need advance approval from ViaCU before skipping a payment?

ViaCU permits members in good standing to skip a payment once per calendar year. However, ViaCU reserves the rights on some occasions not to permit a payment skip when, in our subjective judgment, it appears to us that to allow the skip would place ViaCU at risk. You will be notified by mail if you are not approved to skip a payment.

7. How do I ask for approval to skip a loan payment?

A ViaSkip Payment form must be completed and submitted to Via Credit Union at least seven days prior to the loan due date.

8. Under what circumstances might I be refused permission to skip a payment?

ViaSkip Payment is offered to members who are in good standing with all of their accounts at Via Credit Union and with respect to all other credit obligations they owe. Your request to skip a payment under this program may be denied if:

- a. The loan for which you wish to skip a payment is not a closed-end loan. ViaSkip Payment is not available on open-end credit obligations.
- b. The loan for which you wish to skip a payment is secured by real property. ViaSkip Payment is not available with respect to any credit obligation that is secured in whole or in part by real property such as a mortgage or a home equity obligation.
- c. You have not made six regular, on-time payments on this loan.
- d. You have already skipped a payment within the calendar year.
- e. You are past due for any payment on any credit account owed to ViaCU.
- f. You have been 30 days or more past due for any payment on any credit account owed to ViaCU within the past 24 months.
- g. You are a debtor in any pending bankruptcy proceeding, or you have discharged in bankruptcy any part of any credit obligation you have or ever had to Via Credit Union.
- h. Via Credit Union, in its subjective judgment, believes it would pose an unacceptable risk for ViaCU to allow the payment to be skipped.

9. May this program be cancelled by Via Credit Union?

Yes. ViaCU reserves the right to cancel or modify this program at any time.