

SNIP-A-PAYMENT

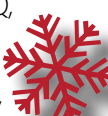





Wrapped up in holiday bills?

Skip your loan or credit card payment in November, December, or January, for a low \$30.00 processing charge.

Submit your request online at sandia.org/skip-a-payment. Or bring your completed Skip-A-Payment form into any branch, fax it to 505-256-6183, or mail it to: Sandia Area Federal Credit Union, PO Box 18044, ABQ, NM 87185-0044.



If you normally make your payment(s) by check, you won't need to send one for the month you select. If your loan payment is made by payroll deduction, it will be deposited into your primary account where it will be available for withdrawal.



Commercial or business loans, home equity loans, home equity lines of credit, first mortgage loans, or on loans where fewer than three payments have been made are not eligible for this offer.





SKIP-A-PAYMENT

OFFICIAL REQUEST FORM

NAME _____

MEMBER # _____

EMAIL ADDRESS _____

Vehicle Loans or Other Consumer Loans

Choose **ONE** month to Skip-A-Payment

☐ November 2019 ☐ December 2019 ☐ January 2020

Loan number(s) and description for Skip-A-Payment:
(Example: Loan No. 1, 2018 Toyota Prius)

Loan No. 1 _____

Loan No. 2 _____

Loan No. 3 _____



Signature Loans or Personal Lines of Credit

Choose **ONE** month to Skip-A-Payment

☐ November 2019 ☐ December 2019 ☐ January 2020

Loan number(s) and description for Skip-A-Payment:
(Example: Loan No. 2, Personal Line of Credit)

Loan No. 1 _____

Loan No. 2 _____

Please take the \$30 processing fee(s) from my:

☐ Checking ☐ Savings ☐ Enclosed is a check
(\$30 per payment)



Credit Card

Choose **ONE** month to Skip-A-Payment

☐ November 2019 ☐ December 2019 ☐ January 2020

Last 4 digits on card _____

Please take the \$30 processing fee from my:

☐ Checking ☐ Savings ☐ Enclosed is a \$30 check

Signature _____

Date _____






IMPORTANT INFORMATION

For each eligible loan, you may skip one payment. First mortgage loans, home equity loans, home equity lines of credit, commercial and business loans, and loans where fewer than three payments have been made are NOT eligible for the Skip-A-Payment Program. If approved, your regular monthly payments will resume immediately following the month you indicate on the request form. Loan(s) must be current at time of Skip-A-Payment. By signing the official Skip-A-Payment request form, you authorize Sandia Area Federal Credit Union to do the following, depending on the type(s) of loan payments you request to skip. Skipping payments can affect payment protection and GAP coverage. See your agreement for details.

Vehicle and Consumer Loans: Sandia Area will add the \$30 processing charge (per loan) to your principal loan balance and advance your loan due date by one month. This may extend the maturity date of your loan. The \$30 processing fee will be added to each loan you choose to Skip-A-Payment on, and when payments resume, the unpaid interest will be collected first.



Credit cards, signature loans or personal lines of credit: Sandia Area will withdraw \$30 from either your Sandia Area savings or checking, or if you prefer, you can include a check in the amount of \$30, which must be received prior to the Skip-A-Payment occurring.

You also acknowledge that this request does not change your legal obligation to the Credit Union, that your agreement with the Credit Union provides for regular monthly payments and the Credit Union is merely informally permitting you to defer payment for the month indicated. Interest will continue to accrue on the unpaid balances during the month you skip your payment. The processing fee is non-refundable and constitutes a Skip-A-Payment request. Payments made through payroll deductions or direct deposit will be deposited into your primary savings account during the month you choose to Skip-A-Payment and will be subsequently available for withdrawal. For automatic loan payment deductions, this Skip-A-Payment will affect one month of deductions. If you have a recurring Bill Payment set to pay your loan, you must stop that with your Bill Pay provider. The effect of this \$30 processing fee will be to increase the Annual Percentage Rate (APR) and finance charges on the balance of your loan. The effective APR and the corresponding finance charge will be disclosed on your periodic statement.

Equal Opportunity Lender
Federally insured by NCUA

