



## Summer Skip-A-Payment

Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

YES I would like to skip my **May, June, July or August** payment.

FOR the following loan(s): - Please check all that apply & list loan #

<b>AUTO LOAN</b> _____	<b>BOAT LOAN</b> _____
<b>SIGNATURE/SHARE LOAN</b> _____	<b>RV LOAN</b> _____
<b>ATV/LAWN MOWER LOAN</b> _____	<b>OTHER</b> _____

Please check one of the following:

<input type="checkbox"/> <b>Deposit the money in my Savings Account</b>	<input type="checkbox"/> <b>Deposit the money in my Checking Account</b>
<input type="checkbox"/> <b>I will pick up the money</b>	<input type="checkbox"/> <b>Mail the money to my address</b>

I understand to qualify for a skip-a-payment request, I must be a member in good standing with TIFCU and eligible loans must be current at the time of the skip request.

A member in good standing is defined as not showing 30 days past due on any TIFCU loan or showing 30 days negative on any share or share draft account at the time of the request. One payment has to have been made on the loan requesting a skip.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

By signing above, you authorize T-IFCU to extend your final loan payment by one month. There is a \$50 processing fee that must be paid in order to skip-a-payment. **Skips may be board approved.**

Interest will continue to accrue on your loan during the month you skip your payment. In some cases, based on the size of your balance, the interest, which accrues, may be greater than the amount of your next regular payment. It may take you several months to begin to reduce your principal balance. Following the skipped payment month, the loan will revert back to the original payment schedule. T-IFCU has the right to refuse any skip-a-payment request.

If you have a Total Loss Claim on your vehicle and have purchased Guaranteed Auto Protection (GAP) coverage, a skip a pay may reduce your GAP coverage by the amount of your monthly payment plus the skip a pay fee. Per GAP you may have no more than 5 skips per loan.

**For Credit Union Use Only:** Date \_\_\_\_\_ Moved \$ \_\_\_\_\_ Charged Fee \$50 \_\_\_\_\_ Scanned \_\_\_\_\_

Extended Date Next Payment to \_\_\_\_/\_\_\_\_/\_\_\_\_ Extended Late Charge Date to \_\_\_\_/\_\_\_\_/\_\_\_\_

GAP: # before this skip \_\_\_\_\_

FORM #5/2025

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