First Financial FEDERAL CREDIT UNION

Skip-A-Pay Application

72 Loveton Cir.
Sparks Glencoe, MD 21152-9202
410-321-6060 • 1-800-903-3328
www.firstfinancial.org

Member Name: _____

Phone Number:_____

Email Address:_____

List of Loans or Loan IDs to be Considered for Skip-A-Pay:

_____

_____

Account Number: _____

Co-Borrower Name: _____

Other Borrower Name(s):_____

_____

Preferred Skip-A-Pay Months: _____

To apply for Skip-A-Pay on your loan(s), complete this form and send securely to loanservice@firstfinancial.org through the following two options:
- *Log in to Online Banking and send form via message center.*
- *Register for Zix Email Message Center located on our website at: https://web1.zixmail.net/s/welcome.jsp?b=firstfinancial*

Conditions:

Loan payments cannot be skipped within the first six months following the loan origination date. Up to two monthly loan payments (consecutive or nonconsecutive) or four bi-weekly payments (two of these must be consecutive) may be skipped per loan per calendar year. To qualify, member must be in good standing, and eligibility will be subject to Credit Union approval. All co-signer(s) and/or co-borrower(s) must sign this form.

Offer is only applicable to the following loans:

- AnyTime Unsecured
- Automobile and Recreational Vehicle
- Credit Cards
  * Other restrictions and exclusions may apply.

Disclosures:

Finance Charge/Interest

I/we understand that this authorization amends my/our original loan agreement. Finance charges (interest) will continue to accrue on a daily basis during the month the payment is skipped. Deferral of the regular or minimum monthly payment(s) will result in having to pay higher total finance charges (interest), and the loan repayment schedule will be extended. Under some circumstances, the payment may not cover the finance charges (interest) that accrues and negative amortization may occur. Following the months the payments are skipped, the regular monthly payments will occur. I/we understand that in order to take advantage of this offer, this form must be received at least five business days prior to the payment due date.

ACH Payments

I/we understand that if my/our payments are processed through ACH, I/we am/are responsible for placing stop payment(s) with my/our financial institution for the month(s) I/we skip payment(s).

☐ Loan is paid via ACH Origination – stop ACH form attached

Payment Protection/Insurance

If my/our loan is insured with Credit Life, Disability, and/or Unemployment Insurance, I/we understand that my/our monthly coverage premiums will still be added to the loan. If I/we have GAP insurance coverage on my/our automobile loan, I/we understand that I/we can skip a maximum of one payment during the term of the automobile loan and still receive full coverage. If more than one payment is skipped, I/we will be responsible to pay the portion of the deficiency that would equal the additional skipped payments.

X_____   _____
Member Signature   Date

X _____   _____
Co-Borrower Signature   Date

X _____   _____
Other Signature   Date

FOR INTERNAL USE ONLY

Form Updated 10/3/24

Accepted By: _____ Date: _____

Original Date of Loan: _____   Dates of all Skip-A-Pays on this Loan: _____

☐ GAP Insurance/Payment Protection

UNDERWRITING REQUIREMENTS: ☐ Account in Good Standing   ☐ No FFFCU loans are 15 days or more past their due date.

_____   _____   _____   _____
Approval   Date   Processed By   Date

Exceptions/Factors:_____   Due Date Advanced to: _____

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Member Name: _____

Phone Number:_____

Email Address: _____

List of Loans or Loan IDs to end Automatic ACH Payments:

_____

_____

_____

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RESCISSION OF AUTHORIZATION FOR MONTHLY AUTOMATIC LOAN PAYMENT

I/we hereby rescind my/our authorization for First Financial Federal Credit Union to initiate debit entries to   checking   savings (check one) account# _____at the depository financial institution named _____effective immediately. The debit entry was initiated to pay my/our loan payment(s) for loan (s) listed above in the amount of $ _____

I/we understand that my/our original authorization will remain in effect until I/we have afforded First Financial Federal Credit Union a reasonable opportunity to act on my/our rescission. If my/our loan has not been paid in full, I/we understand that I/we will need to elect an alternative payment method for my/our loan payment.

BORROWER: _____   DATE: _____

CO-BORROWER: _____   DATE: _____

Accepted by: