KCT Skip-A-Pay Application

Member Number: _____

There is a $35 fee per skipped loan payment.
Please complete, sign, and return to any KCT branch location or via mail or fax to:

KCT Credit Union
ATTN: Collections
111 S. Hawthorne St.
Elgin, IL 60123
Fax: 847-289-3284

Please deduct my Skip-A-Pay fee from my:

☐ Savings Account

☐ Checking Account

First Name	Last Name		MI
Address	City	State	Zip

If this request has been denied or cannot be processed; KCT will contact you via your:

Daytime Phone	Email

Select one month per loan:

Loan Number 1	Month
Loan Number 2	Month
Loan Number 3	Month

By participating in KCT Credit Union's Skip-A-Pay program, you request that KCT Credit Union defer your loan payments as indicated. You agree and understand that: 1) Loans must have originated 180 days prior to be eligible; 2) All co-signers of the loan must agree to the Skip-A-Pay program and sign the request; 3) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 4) Deferring your payment will result in your having to pay higher total FINANCE CHARGES than if you made your payment as originally scheduled; 5) The payment deferral will extend the terms of your loan(s) and you will have to make extra payment(s) after your loan(s) would otherwise be paid off; 6) You will be required to resume your payments the following month; 7) If you elected GAP or Warranty Coverage, the coverage will not be extended beyond the original maturity date. All deferrals are subject to KCT Credit Union approval. Your loan(s) must be current (have no amount past due) to accept this offer. Members may use Skip-A-Pay two times in a 12 month period per qualified loan. Loans may not be skipped two consecutive months. Certain restrictions may apply. Excludes all Real Estate and Credit Card Loans.

Skip-A-Pay Agreement: I/we, herby request KCT Credit Union to allow me/us to skip the payment(s) on the loan account(s) listed here, due on the dates I/we have indicated. I/we understand that if this request is granted, interest will continue to accrue on the balance, and that skipping this payment(s) will require me/us to make additional payment(s) in order to pay off the loan. This extension in no way otherwise alters the original terms and conditions of the loan contract as previously disclosed to the borrower.

Please Sign:

Borrower's Signature	Date
Co-Borrower's Signature	Date

Your deposits are insured up to $250,000 per account. By member choice, this institution is not federally insured.

KCT CREDIT UNION