



ASI
Federal Credit Union
Skip A Payment Request

Step 1 - Complete the required information listed below:

Member Name: _____

Phone Number: _____ Month you want to skip: _____

Member Number: _____ Loan Number: _____

Step 2 - Choose your fee payment method. A \$25 fee per skipped loan will be assessed to process this Skip A Payment Request. Please deduct fee from my:

Savings Account

Checking Account

Enclosed Payment

If there are insufficient funds in your Savings and/or Checking Account to cover the Skip-A-Payment fee, this request will not be honored unless payment is enclosed.

Step 3 - Please read the information listed below and then sign and date the form:

I authorize ASI Federal Credit Union to skip my monthly payment(s) on the eligible loan* listed above. I understand interest on my loan will continue to accrue at the original interest rate agreed upon during the skip a pay period and will extend the term of the loan. By signing below, I acknowledge that I understand and accept this offer and agree to the stated terms and conditions. All borrowers on the loan must sign below to process this request.

(Borrower 1 Signature)

(Date)

(Co-Borrower 2 Signature)

(Date)

*This request is subject to approval and does not apply to 1st Mortgage, 2nd Mortgage, Balloon Notes, Line of Credit Loans, Credit Cards or Business Loans.

This request is not available on loans during the first six months of the loan term. This request cannot be processed if any of your loans are currently delinquent, or if your account is not in good standing. In order to qualify for a Skip A Payment Request, the loan must have been paid on time for the last six months prior to this request. Members are limited to two Skip A Payment Requests per calendar year, with a minimum of 6 months between Skip A Payment Requests & loan modifications. Requesting a skip a payment may affect any future GAP insurance payout.

If you have a scheduled or automatic recurring payments on Online Banking or Bill Pay, you must personally stop the payment for the month selected and reinstate it once the payment has been skipped. Additional missed payments that result from having failed to reinstate any automatic payments will be viewed as late.

Prior authorization from A Shared Initiative, Inc. (ASII) is required on Wheels to Work Loan and Freedom Loan (Payday Lender Loan). Please contact an ASII Representative for additional information on this process.