



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: _____

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 payments are processed through ACH, these transactions will be temporarily stopped during the period of the skipped payments and that they will resume when the payments come out of deferment.

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 two payments during the term of the automobile loan and still receive full coverage. If more than two payments are 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 09/2025

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 FFCU loans are 15 days or more past their due date.

Approval _____

Date

Processed By _____

Date

Exceptions/Factors: _____

Due Date Advanced to: _____