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SKIP-A-PAYMENT REQUEST FORM

Name: _____ Account #: _____ Loan #: _____
(Please Print)

Phone #: _____ Email: _____

I am requesting to skip my loan payment for the month of _____

Member Acknowledgment (Please read before signing)

I acknowledge that this action may extend the maturity date of my loan. I also acknowledge that this request does not change my legal obligation with the credit union, that my loan agreement provides for regular monthly payments, and that the Credit Union is merely informally permitting me to defer payment for the month indicated above. I understand that interest will continue to accrue on the unpaid balance of my loan during the month of the skipped payment. I also understand that the extension of the note may not be covered by credit insurance or any Guaranteed Asset Protection (GAP) coverage.

I understand that I must be in good standing and that all of my loans must be current in order to participate in this program, unless approved by management. The Credit Union may terminate this program at any time. If approved, this request amends my loan agreement(s), and my regular monthly payment schedule will resume immediately following the month in which payment has been skipped.

I also acknowledge that my request must be submitted at least 10 business days prior to my loan payment due date to allow adequate processing time for SFCU staff.

All skip-a-payment requests must be approved by the loan department based on the history of the loan.

Member Signature: _____ Date: _____

If you have any questions, please call and ask for the Loan Department at (936) 639-2311.

Credit Union Use Only:

Approved By: _____ Date: _____

Processed By: _____ Date: _____

Verified By: _____ Date: _____