

# Loan Extension Agreement

---

It is mutually agreed that this constitutes an extension on River Region loan #(s) \_\_\_\_\_

Account Number: \_\_\_\_\_ Daytime Phone Number: \_\_\_\_\_

By signing this request, I agree to skip my current due payment and the following monthly\* payment. The skipped payment will be added to the end of the loan, thereby extending the term of the loan. I understand that interest will continue to accrue during the payment deferment period. If GAP (Guaranteed Asset Protection) or other debt claim protection was purchased on my loan, I understand coverage may be affected by skipping these payments. If my loan currently has Force Placed Insurance (CPI), I understand that my future payments may be affected by skipping these payments. I understand that my payments will resume 2 months from my currently scheduled payment\*\* and all other terms and provisions of the original loan agreement are unchanged and remain in full force and effect. I understand it is my responsibility to know when my regularly scheduled payment will resume.

I am aware that if my payments are made via ACH or by Payroll Deduction, the transaction will still process and my account/paycheck will still be debited for the payment and it is my responsibility to make changes accordingly. If a change is not made the payment will be deposited into my share savings account.

## All Responsible Parties Must Sign and Print Their Name In Order to Process This Request:

Borrower

Co-Borrower (If Applicable)

\_\_\_\_\_  
Sign Name

\_\_\_\_\_  
Sign Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

Co-Signer (If Applicable)

Co-Signer (If Applicable)

\_\_\_\_\_  
Sign Name

\_\_\_\_\_  
Sign Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Email Address



## Signed Agreement Must Be Received By April 30th, 2020

Please complete this agreement and email to [skipapayment@rrcu.org](mailto:skipapayment@rrcu.org).

Loans that have not had their first loan payment are not eligible for this offer until the first loan payment has been made. Loans secured by Real Estate, Fresh Start Loans, and Student Loans are not eligible for this offer. All Skip-a-Pays are subject to Credit Union Approval. Please contact us at 866-649-5015 for any questions or additional payment assistance.

\*Total Payments skipped may be different based on the payment stream type, but will be equivalent to 2 months of payments. (i.e. a semi-monthly or bi-weekly payment would be skipped for 4 semi-monthly payments, and a weekly payment would be skipped for 8 weekly payments)

\*\*Example: If member is currently due for 4/5/2020, with the completion of this form, member would skip the 4/5/2020 & 5/5/2020 payments and would not have a payment due until 6/5/2020.

FEDERALLY  
INSURED  
BY NCUA

