

Skip-a-Payment Disclosure

All Skip-a-Payment eligible loans must have a minimum monthly payment of at least \$75, an outstanding loan balance greater than \$1,000, and a minimum of six (6) months of consecutive on-time payments. Eligible loans may skip up to two payments per rolling 12 month period. At least one payment must be received between skip requests. This Skip-a-Payment program is not available for Credit Card accounts, loans secured by real estate, or business loans. This program is not available on loans until after the first six (6) payments have been made.

Other restrictions may apply: 1. Finance charges will continue to accrue at the rate provided in your original loan disclosures and agreements. 2. Deferring a payment will result in higher total finance charges than if you made payments as originally scheduled. 3. This payment will extend the term of your loan(s) and you'll have to make an extra payment(s) after your loan(s) would have otherwise been paid off. 4. You agree and are required to resume your regular payment schedule after the "skipped" month. 5. You can only skip two payments per loan within a rolling 12 month period with this program. 6. To skip a consumer loan payment, a \$35.00 fee is required per skip request. 7. For members who have Guaranteed Asset Protection (GAP), claim coverage does not extend to the amount of payment(s) deferred. In addition, the coverage will not be extended beyond the original maturity date.

Member Authorization and Agreement in Terms:

I understand that interest will continue to accrue on the outstanding balances and may result in higher total finance charges on my loan. Therefore, I understand it may be necessary for me to make extra payments after the loan would otherwise have been paid off. Skipping payments will extend the term of my loan. All my accounts with Fortera Credit Union are current and in good standing to the best of my understanding. If applicable, all of my Fortera Credit Union loan accounts are current and have been paid as agreed for the previous twelve (12) month period, including those loan types that are not eligible for the Skip-a-Payment service. I understand all skipped payments are subject to Fortera Credit Union final approval and that Fortera Credit Union reserves the right to terminate this offer if my financial status changes prior to the Credit Union's approval. I agree to contact the Credit Union for exact payoff information. I agree that I will resume making scheduled payments beginning with the payment due during the month following the skipped payment and will make all scheduled payments due thereafter. I understand that all these payments will be applied first to finance charges and late charges, if any, and then to principal. My next monthly payment will include the finance charges from the skipped month. Monthly debt protection fees will still be added to the loan on the skipped month, if applicable.



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