

# CONGRATULATIONS

## YOU CAN SKIP - A - PAYMENT

As a valued member of Premier Source Federal Credit Union, you have been selected to participate in our Summer "Skip-A-Payment" program. This means that you may skip your June, July, or August payment on your PSFCU Consumer Loan. And if you have more than one loan, you can skip a payment on each! Take advantage of the extra cash this summer for travel, gifts, entertaining or anything you'd like. It's our way of thanking you for your loyalty, and telling you how much we appreciate your membership!

### It's easy to apply.

Simply complete the application below and mail, email, fax, or return it to us in person.

### A few things to note...

A processing fee of \$35.00 per loan will be deducted from your account.

A loan must be outstanding for six (6) months with all on-time payments before the loan is eligible for the program.

Members are eligible for two (2) skips in a year per loan.

Real Estate Loans (ie Home Equity Lines of Credit and Home Equity Loans, etc.) are not applicable.

Members are not eligible for the Skip-A-Pay Program if:

- The Loan(s) is **PAST DUE** at the time of the request.
- The Member has a Loan Workout on their account.
- The Member has already had two Loan Extensions.
- The Member is overdrawn on his/her checking account for more than 30 days

Applications must be received at least four (4) business days prior to the loan due date.

Approval is required for all skipped payments.

Restrictions and eligibility requirements may apply due to PSFCU's COVID-19 Forebearance Program.



232 N. Main Street | East Longmeadow

Phone: 413.525.2002 | Toll Free: 800.551.3556 | Fax: 413.224.2339

Email: [membersupport@bankatpremiersource.com](mailto:membersupport@bankatpremiersource.com) | [www.bankatpremiersource.com](http://www.bankatpremiersource.com)

## Summer Skip-A-Payment Application

Name: \_\_\_\_\_ Account # \_\_\_\_\_

Phone Number \_\_\_\_\_ Email: \_\_\_\_\_

Loan Payment Amount \_\_\_\_\_ Skip:  June or  July or  August Payment

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Loan Payment Amount \_\_\_\_\_ Skip:  June or  July or  August Payment

How is your loan paid? (circle one) **cash/check** or **payroll deduction** or **internal transfer**

Please deduct the \$35.00 processing fee from my (circle one) **savings** or **checking** or **payment enclosed**

x \_\_\_\_\_  
Signature

x \_\_\_\_\_  
Joint Signature (if applicable)

Skipped payments do not extend the term of any credit insurance policy you may have obtained through the credit union as part of your loan. To be eligible, loan must be open for at least six months. By signing above, you authorize Premier Source Federal Credit Union to extend your final loan payment by one month. The \$35.00 processing fee per loan will be deducted from your account selected above unless payment is enclosed. Interest will continue to accrue on unpaid balances through skipped payment period.



For Credit Union Use Only			
Account # _____	Suffix _____	Pay Code _____	
Next Due _____	Process Date _____	Fee _____	
_____			