

**Allegheny Metal Federal Credit Union**

**260 Pershing Avenue  
Leechburg, PA 15656**

***www.alleghenymetalfcu.org***

**Phone: (724) 845-8923**

**Fax: (724) 845-7452**

*President - Frank Simon, Vice President –Debbie Linkes, Treasurer - Charlotte Teeters, Secretary –Patricia Daugherty  
Directors – Jeff Roberts, Michael Young & Regina Pearson*

**Skip-A-Payment - Policy and Agreement**

You may skip your loan payment up to TWO times per 12 month period not exceeding one within six (6) month period. For your convenience you can choose the months that work best for you (back to back payments are excluded with the exception of a work stoppage such as a strike or lock-out).

Complete the Skip-A-Payment Agreement below. Please note, both the borrower and co-borrower/quarantor (if applicable) MUST sign the form. The processing fee for each loan payment you choose to skip is \$20.00 per loan. Skip payments not approved will not incur a processing fee. Enclose a check for the total amount due or complete the authorization to deduct the fee from your account.

All request forms must be received at least 10 days before payment is due but no more than 30 days prior to the due date.

Mail your form to:

Allegheny Metal Federal Credit Union  
Attention: Skip-A-Payment  
260 Pershing Ave.  
Leechburg, PA 15656

**Loans Not Eligible**

- Share Secured Loans
- Delinquent loans and accounts not in good standing.
- Negative account balances.
- Loans open less than 3 months.
- Other conditions and restrictions may apply.

**How Does Skipping Effect Finance Charges?**

When you skip a payment, your loan terms will be extended by one or two months. This can increase the total interest you pay over the life of the loan. Interest will continue to accrue on your unpaid balance on a daily basis resulting in a greater amount of your next scheduled payment to be applied toward interest.

I understand that by skipping payment(s) the benefit from disability and life insurance may be reduced by the amount of the payment skipped.

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**Skip-A Payment Agreement Form**

Applicant Name (please print) \_\_\_\_\_ Member Account – Loan Number \_\_\_\_\_ Phone Number (home or cell) \_\_\_\_\_

Applicant/Borrower 1 Name Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Borrower and/ or Guarantor (please print) \_\_\_\_\_

Co-Borrower and/ or Guarantor Signature \_\_\_\_\_ Date \_\_\_\_\_

PLEASE DEDUCT THE SKIP PAYMENT FEE OF \$10.00 PER SKIPPED LOAN PAYMENT FROM:		
<input type="checkbox"/> Share/ Savings Account	or	<input type="checkbox"/> Enclosed is my check for \$ _____
Funds must be available in order to deduct the processing fee from your Allegheny Metal Federal Credit Union account. If your personal check is returned unpaid, this offer will be revoked and your due date will be reset to the date prior to the advance.		

Approved by: _____	Processed by: _____	Date: _____
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