

Parada Federal Credit Union's Skip-A-Pay program allows you to skip a loan payment. Choose a month below in which you would like to skip a payment. **A \$35 processing fee will be applied to each approved Skip-A-Pay. The processing fee can be paid by check or withdrawn from your PARDA account at the time your request is approved.** Mortgage, home equity, business, credit card, line of credit, or member express loans are not eligible. This application is due 10 days prior to your payment due date.

**PLEASE COMPLETE THE FOLLOWING:**

Borrower		Account#	
Joint Borrower		Loan Suffix	
Address		Phone	
City, State, Zip		Email	

**Skip:** (choose one)      **June 2022**      **July 2022**      **August 2022**

**Payment for \$35 processing fee:**      **Savings**      **Checking**      **Check Enclosed\*** (not eligible by fax)

By signing below, you request to skip the payment referenced above and authorize Parada to extend the term of the loan. Interest will continue to accrue on your loan during the month you skip your payment. You agree to pay a processing fee of \$35 for each request. A skipped payment may reduce any GAP claim on insured loans.

**ALL PARTIES ON THE LOAN MUST SIGN THIS FORM.**

Borrower's Signature \_\_\_\_\_ Date \_\_\_\_\_

Joint Borrower's Signature \_\_\_\_\_ Date \_\_\_\_\_

You can fax the application to Parada Federal Credit Union at 248.475.2550. You may also submit your application in person at any of your branches or by mail to: **Attn: Skip-A-Pay, 2601 Cambridge Court, Suite 210, Auburn Hills, MI 48326**

*\*Returned checks will cause loan(s) to be returned to original due date(s). Subject to Skip-A-Pay criteria and approval.*