



# One Less Payment To Make In December!

## **Dear Credit Union Member.....**

Would you like a little extra cash for the holidays? Just make one less payment in December.

With this in mind, your credit union continues the tradition of giving you the choice of skipping your December loan payment (with the exception of visa, real estate, 1st mortgages and loans with original terms of over 120 months). We will simply add the skip payment to the end of your loan. Since interest is figured on the unpaid balance, this will mean some additional interest. Of course you can still make your payment in person, by transfer, or in the mail as usual, if you do not want to skip the payment.

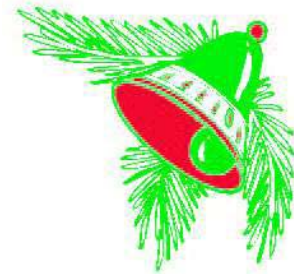
If you wish to skip your December payment please complete the Skip Payment agreement on the reverse side or this letter and return it to the credit union no later than **November 5th** for processing. If you have questions please contact your nearest SOFCU office.

We sincerely wish you and your family a Happy Holiday Season and thank you for being a member of SOFCU.

Warmest regards,



Charla Zeltvay  
CEO



## Amendment To Loan Agreement Skip Payment

This is an amendment of the specified loan agreement between SOFCU Community Credit Union and the borrower.

*Amendment must be returned no later than **November 15th**. Amendments received after this date may not be processed. Loans must be current and have first payment made to receive a skip payment. This amendment does not include VISA, First Mortgages, or Loans with a term over 120 months. Only your DECEMBER payment may be skipped.*

### **AMENDMENT MUST BE COMPLETED AND RETURNED TO PROCESS SKIP PAYMENT.**

- I want the right to skip my December loan payment at my option and to make up the payment by additional loan payments of the same amount added to my loan.
- I understand that this will delay the pay off of the loan and that the skipped payments will accrue additional finance charges on the unpaid balance.
- I can make up the payment at any time but the extra payment will not change the due date of the next scheduled loan payment. By signing this amendment to my loan agreement I authorize you to change the payment schedule.
- My periodic statement will not show a loan payment due in December.
- I understand that my skip payment right can be terminated by you (SOFCU).
- You can also cancel the skip payment privilege at any time without prior notice if I fail to make any other loan payment on time, or am in default in any other terms of my loan agreement.
- If my loan payment is on payroll deduction automatic transfer you will simply not apply the December payment and the funds shall remain in my share draft account. This shall be reflected on my periodic statement.
- All of the other terms of my loan agreement remain the same.

### **AGREEMENT MUST BE SIGNED BY ALL BORROWERS**

Date: \_\_\_\_\_  
 Member # \_\_\_\_\_  
 Loan Account \_\_\_\_\_  
 Borrower \_\_\_\_\_  
 Co-Borrower \_\_\_\_\_  
 Guarantor \_\_\_\_\_

Please select your normal payment method

Payment is made by  cash/check  
 direct deposit  
 transfer from other account acct# \_\_\_\_\_