

Inner Lakes Federal Credit Union
April / May 2020

This April / May we are offering our skip-a-loan-payment option to qualified members to help during the Coronavirus pandemic. To get started, this form needs to be returned to us – just complete it and mail, e-mail, fax, or drop it off to us at any of our offices. (Please note, the primary borrower must sign.)

- There is no fee for this skip-a-pay option.
- This offer does not apply to mortgages, student loans, and credit cards.
- However, if you elect to skip your home equity loan you will first be contacted by a Loan Officer to ensure you are aware of the accrued interest amount (which is the approximate interest that you will have to pay at your next regular payment).

I want to take advantage of this skip-a-loan payment offer. I understand this is for the loan payment(s) due in either April or May. I have also read and agree to the terms below.

Member Name: _____

Account #: _____

Month to be skipped (choose one):

April May

Loan Account #:

Loan Type (vehicle, unsecured, etc.)

Borrower Signature: _____

Date: _____

E-MAIL: creditun@innerlakesfcu.org

FAX: (716) 326-7550

I/we wish to participate in the Inner Lakes Skip-A-Loan-Payment program. Please defer payment for the loan(s) checked on this form. I/we understand that in order to be eligible to participate in this program my/our loan payment must be due for the current month, I/we must be a member in good standing with the credit union, and I/we must meet the criteria as listed above. I/we understand that interest will continue to accrue on the outstanding balance on my/our loan until it is paid in full. I/we understand that I/we continue to be responsible for the entire outstanding principal and interest of my/our loan, and that I/we will be responsible to continue to make the scheduled payments after the original maturity date until all principal and interest is paid in full and that my/our pledge of security shall remain in effect until the loan is fully repaid. I/we understand that my/our next regular payment will be due on the scheduled payment due date following the month I/we have elected to skip a payment. I/we also understand that any credit life and/or credit disability insurance on my/our loan will not extend beyond the original maturity date of the loans.

Inner Lakes reserves the right to refuse any skip-a-loan payment requests and will advise you only if your request is denied. This offer does not apply to mortgages, student loans, and credit cards.