# Clarity™ CREDIT UNION

# Skip-A-Payment Authorization Form (1 loan per form)

I authorize Clarity Credit Union to withdraw $25.00 from my share account for each loan that I would like to Skip-A-Payment for.  I wish to skip one payment *(total donation is required in advance)*.

All loans at Clarity Credit Union must be current, with no collection action pending. Your account must not be overdrawn and you must have sufficient funds on deposit to cover the $25.00.

## Which loans do not qualify for Skip-A-Payment?

- Real Estate Secured Loans
- Home Equity Line of Credit (HELOC)
- Overdraft Line of Credit
- One payment loans
- New loans with less than six (6) monthly payments posted
- Loans with extensions received within the last four (4) months
- Accounts not in good standing
- Visa credit cards

If you are not sure if your loan qualifies, please call us at **(208)467-6583.**

I understand that my loan will be extended one month for the payment I skip. **A loan payment that is already posted will NOT be reversed.** I also understand that the interest will continue to accrue at the contract rate including the month I have chosen to skip and that this payment deferral will result in an extension of the maturity date.

**This application is due 7 days prior to your payment due date.** *(one month / one payment only)*

**IMPORTANT NOTE:**
*Automatic Payments will not automatically stop from an account the borrower has at another financial institution. Automatic Payments that would normally be applied to the loan would be deposited to your share account for the month "Skip-a-Payment" is elected.*

## All borrowers for the loan must sign this authorization form.

| | |
|---|---|
| _____ | _____ |
| Member (Print Name) | Co-Borrower (Print Name) |
| _____ | _____ |
| Member Signature | Date |
| _____ | _____ |
| Co-Borrower Signature | Date |
| _____ | _____ |
| Share Account | Loan Account/Suffix (1 loan per form) |

Automatic Payment: ☐ No ☐ Yes

Institution/Company

**Month skipped:** (choose one)

☐ **June**      OR      ☐ **July**
*(Option is available from 5/1 – 7/31)*

☐ **November**   OR   ☐ **December**
*(Option is available from 10/1 – 12/31 )*

Credit Unions for Kids™
benefiting
**Children's Miracle Network Hospitals**

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**FOR CREDIT UNION USE ONLY:**

Date Received: _____   Charged Member's Account by:_____

Time Received: _____   Emailed Form to ACH Department by:_____