

SKIP A LOAN PAYMENT SERVICE

Skip A loan Payment is a service offered to RCCU members with **UP-TO-DATE** loans. It allows members to apply twice a year to skip loan payments. Interest due for the month can either be (i) paid or (ii) capitalized (added to the loan balance). A ¹small processing fee applies for the service-- \$5 for loan payments up to \$500 and \$25 for payments of \$501 and over.

Section A APPLICATION TO SKIP A LOAN PAYMENT(S)

Instructions: Complete the form online and print. Sign and date it and send to us in one of the following ways: By Fax: to 255-2109 Mail: to RCCU Loans Manager, PO Box 175, Roseau Hand Delivery: to our offices

Full Name _____ Account No _____.

Full Address _____

Tel. Nos: Home _____ Work _____ Cellular _____

Please tick the loan payment(s) to be skipped

- _____ Domestic
- _____ Travel
- _____ Vehicle
- _____ Mortgage
- _____ Education
- _____ Medical
- _____ Land
- _____ Repairs: _____ House ___ Vehicle
- _____ Debt Consolidation
- _____ Debt Consolidation HP/CC
- _____ All Loans

Which month would you like to skip a payment(s) ? _____

Deduct fee from the skipped payment? (for loans paid by deduction) ___ Yes ___ No. Check Enclosed ___ Will bring in the fee ___

How Are Your Loans Secured?

Shares - Yes _____ No _____ If secured by Shares &/Or Fixed Deposit of another, please indicate _____

Co-maker - Yes _____ No _____ If yes indicate name of Co maker _____

COT - Yes _____ No _____ Please Indicate name on COT _____

Please indicate to which account the skip- a-loan payment funds should be transferred:-

²*Ordinary deposit account _____ Chequing account _____

Please tick one reason for skipping your loan payment.

_____ Education _____ Christmas _____ Emergency State other _____

Have you skipped a loan payment this year? ___ No ___ Yes If yes, which month did you skip that payment? _____

I understand clearly that this skip-a –loan payment will affect the interest, the balance and the maturity date of the loan(s) previously applied for by me. It does not however, invalidate or nullify the other terms and conditions of the loan contract signed by me on / / . I remain liable for the entire amount owing with respect to the said loan.

Date _____ Member's name & Signature _____

Co-maker/Guarantor's Name & Signature _____

- ¹ . Please note that all applications must indicate how the fee will be paid.
- ² . The Co maker/Guarantor must sign on the "Skip a Loan" application form for the request to be approved
3. Ordinary deposit accounts will be opened for all applicants without a chequing account