

**MOBILE GOVERNMENT EMPLOYEES
CREDIT UNION**

SKIP-A-PAYMENT (SAP) APPLICATION

We understand how there will be times that you may want to keep your money for a month, so you can use it to pay for an emergency or for other pressing needs. Mobile Government Employees Credit Union (MGECU) created SAP to make your life less stressful. All you have to do is print and complete this form and fax, mail or bring it to us. We will take care of the rest. A convenience provided by members for members.

Borrower: _____ Account #: _____

Joint Borrower: _____ Loan Suffix: _____

Address: _____ Phone: _____

City/State/Zip: _____ Start Date: _____

Please withdraw the \$25.00 application fee from: Share Account

AGREEMENT: I request to skip the payment on the loan account described on this form (one payment for monthly loans/two payments for bi-weekly loans). By signing below, I agree to extend the original term of my loan with MGECU by one month, and I understand that interest will continue to accrue on my loan during the deferred payment period. I will be notified if for any reason MGECU will not be able to honor my SAP request and hold MGECU harmless for any consequences resulting from rejection of my request. I understand that my signature acknowledges acceptance and understanding of all rules related to the SAP Program. A \$25.00 service fee will be assessed for each loan prior to skipping a payment. Completed form and payment must be submitted 5 days before the payment due date on the loan you are requesting SAP. **Real Estate mortgages are not available for SAP.** For the loan to be eligible, your loan must have been open for at least 3 months and your membership must be in good standing (all loans must be current, with no collection action pending and minimum required share balances satisfied).

All parties on the loan must sign the form.

Borrowers Signature

Date

Joint Borrower's Signature

Date

Return the completed form to MGECU. If you have questions, please call us at 251-694-4100.