

# Make the holidays a little brighter. Skip-A-Payment!



## Machinists-Boilermakers Federal Credit Union

Machinists-Boilermakers Federal Credit Union can help make the holidays a little brighter by offering you the opportunity to skip a payment on your qualifying loan.

For a **\$50 processing fee**, you can skip your loan payment for one month, freeing up extra cash for presents, a vacation with the family, or whatever you choose to spend it on. **We'll deduct the fee from your Machinists-Boilermakers Federal Credit Union share account, or you can include a check when you complete and return the form below.**

Simply fill out the information requested, return it to the credit union by faxing it to (503) 210-2479, texting it to 971-221-6748 or mail it to 25 Cornell Avenue Gladstone, OR 97027



Any questions? You can email us at [yourcreditunion@mbfcu.com](mailto:yourcreditunion@mbfcu.com) or call the Credit Union today at (503) 210-2477.

### 2025 Holiday Skip-A-Pay:

### Celebrate the season!

#### SKIP-A-PAY AUTHORIZATION FORM

Member Name: \_\_\_\_\_ Co-Signer Name: \_\_\_\_\_

Loan Account # \_\_\_\_\_ Loan Payment Amount to Skip: \$ \_\_\_\_\_

Indicate the month you want to skip: ☐ November ☐ December ☐ January

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Signer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

By signing above, you authorize MBFCU to extend the original term of your loan by one month. **If there is a co-borrower on the loan, both signatures are required to skip a payment.** You will be required to resume payments the following month. Interest will continue to accrue at the rate provided in the original loan agreement during and after this time. Skipping a payment will result in additional interest paid as opposed to if you made your payment as originally scheduled. Deferral of payments will reduce the portion of future payments applied to principal resulting in a larger final payment, or may result in negative amortization. The \$50 processing fee per loan will be automatically deducted from your account as indicated (or by enclosed check). Loan must be at least six months past origination to be eligible. If you have automatic loan payments originated by MBFCU, we must receive your skip-payment request at least three days prior to your due date, otherwise the skip will be applied to the following month. **If you made other arrangements through an employer or other financial institution for automatic or electronic loan payments via ACH, EFT, payroll deduction, or direct deposit, MBFCU cannot stop these types of payments, and it is your responsibility to do so.** Transfers from other institutions to deposit accounts at MBFCU will not be affected by the skip request. One monthly payment may be skipped per request. Only two payments may be skipped in a given year, up to a maximum of eight times over the life of the loan. At least three payments must be made before another request may be processed. Life and disability insurance coverage ends at original maturity date. All loans must be current and in good standing to qualify. All requests are subject to approval, certain restrictions apply.