Mid-Illini 2019 Summer Skip-A-Pay

Do you need extra money this summer?

You may be eligible to skip one payment on each of your loans!

VISA, Mortgage, Home Equity, Fresh Start and CAB payments are not eligible.

Please fill in with only current and verifiable information for each person on the loan. This will also be used to update account information. Completion of **ALL** lines is **required**; no "same" or "on file" will be accepted, and the request will be denied.

Primary

Name: _____

Address: _____

City: _____ State: ___ ZIP: _____

Phone: _____ Cell: _____

E-Mail: _____

Co-Signer

Name: _____

Address: _____

City: _____ State: ___ ZIP: _____

Phone: _____ Cell: _____

E-Mail: _____

Please select your current payment method:

☐ Cash ☐ Check ☐ MICU Transfer ☐ MICU ACH ☐ Other: _____

Automatic payment through MICU are scheduled on the 5th, 10th, 15th, 20th or 25th. To ensure proper processing of your request, we must receive this form at least 10 business days prior to the automatic payment schedule date.
This request is to skip a payment for the month of (check one only):

☐ **June:**
May payment must be made. Form and fee must be received no later than 6/30/19.

OR

☐ **July:**
June payment must be made. Form and fee must be received no later than 7/31/19.

One form is required for each loan; copies are acceptable. Account #: _____ Suffix: _____ *(i.e.: A, B, 1, 2)*

$40 FEE for each payment skipped **MUST** be authorized on the form below or paid with a debit card in the box to the right**.**

Important information. Please read:
Skipping payments will extend the duration of your loan. Interest will continue to accrue during the time that payments are skipped, so the total interest paid on this loan will increase. The term of your original loan will extend as a result. Processing fee does not apply toward interest or principal. VISA, Mortgage, Home Equity, Fresh Start and CAB payments are **NOT** eligible.
Offer good for one month only: June **or** July, 2019.

Signature required by all persons on the loan in order to process this request.

_____ _____
Applicant signature Date

_____ _____
Co-Applicant Signature Date

OR PAY WITH A DEBIT CARD:

Type of card: ☐ MC ☐ VISA

_____
Name on card

_____
Card Number

_____ _____
Expiration Date CVC (3 digit #)

_____
Cardholder's Authorized Signature

Office Use Only		
Account	Loan	
Skip #	Pmt Dt	Denied

AUTHORIZATION AGREEMENT FOR ONE-TIME ELECTRONIC SKIP-A-PAY FEE

Lender Name: **Mid-Illini Credit Union**

Account #: _____ Suffix: _____ *(i.e.: A, B, 1, 2)*

I (we) hereby authorize **Mid-Illini Credit Union**, hereafter called "Credit Union" to initiate a **one-time debit entry of $40.00** from my (our) ☐ **Checking Account** ☐ **Savings Account** (select one) indicated below at the depository financial institution named below, hereafter called "Financial Institution," and to debit the same to such account. I (we) acknowledge that the origination of this ACH transaction to my (our) account must comply with the provisions of US law and to allow up to ten (10) business days for set up.

Financial Institution Name: _____

City: _____ State: ___ ZIP: _____ Phone: _____

Routing Number: _____ Account Number: _____

This authorization will remain in full force and effect only for the month indicated above. This agreement will terminate by the Credit Union once the $40 Skip A Pay fee for June, 2019 **OR** July, 2019 has been collected.

_____ _____
Account Holder's Authorized Signature Date

IMPORTANT INFORMATION:

If any of the following applies, your account will be *INELIGIBLE* FOR Skip-A-Payment: any loan(s) currently 30 days past due; any loan(s) that have been 30 days past due in the last 6 months; have *NOT* made at least 6 payments on loan; have *LESS* than 6 payments left on loan; have had 6 Skip-A-Payments on loan; Savings/Checking is below minimum or negative (with exceptions for Overdraft Privilege accounts); the $40 fee is *NOT* received or on deposit at MICU; Prior month's loan payment *NOT* paid. ***NO*** phone approvals will be made. If in doubt, just send in the form and if denied, you will be notified. To verify approval of your request, please log in to your home banking account www.midilinicu.com and check the next due date on your loan under the *Details* tab. If you are not currently signed up for home banking, you can sign up on the website. The $40 fee will be returned, or, if on deposit at MICU, left in your account. All requests ***MUST* be received** (not postmarked) within the month being skipped or the request will ***NOT*** be processed. Please allow a minimum of 14 days for mail time and processing. Skip-A-Pays are processed in the order they are received, regardless of the payment due date.