

SKIP A LOAN PAYMENT SERVICE

Skip A loan Payment is a service offered to NCCU members with **UP-TO-DATE** loans. It provides for the skipping of two loan payments in a year. A ¹small fee applies for the service-- \$5 for loan payments under \$500 and \$25 for payments in excess of \$500.00.

Section A APPLICATION TO SKIP A LOAN PAYMENT(S)

Full Name Account No

Full Address

Employer /Place of employment:

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)?

N.

B. Separate Forms are to be completed for each month applied for

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? and why

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

Section B For office use only

- 1. Please note that all applications should be submitted along with fee.
2. The Co maker/Guarantor must sign on the “Skip a Loan” application form for the request to be approved
3. Ordinary deposit accounts to be opened for all applicants without a chequing account

Section B For office use only

Receipt No. _____ issued

Fee paid: _____ \$5.00 _____ \$25.00

Loans Secretary's Signature _____

Date _____

_____ Application pending for the month of _____

1. Status of Loan(s)

- Loans repaid on agreed terms Yes No (note) _____
- Employment status (full time) Yes No
- Loan(s) security(ies) are adequate Yes No (note) _____
- Loan (s) secured by: Shares \$ _____ Co-Maker(s) _____ COT Value \$ _____

Note _____ Other _____

Loan details: If payment(s) is skipped, loan period(s) and balance(s) will be extended as follows:

Type & Code	Installment	Balance @ Date of Application	Interest Capitalized	New Balance	New Due Date
1)	\$	\$	\$	\$	
2)	\$	\$	\$	\$	
3)	\$	\$	\$	\$	
4)	\$	\$	\$	\$	
5)	\$	\$	\$	\$	
6)	\$	\$	\$	\$	
7)	\$	\$	\$	\$	
8)	\$	\$	\$	\$	
	\$				

- Installment (s) is paid _____ by payroll deduction _____ over the counter _____ other method _____ (State)

2. Member has already skipped a payment this year Yes No Total skipped to date _____

Completed by _____ (Loan Officer's Signature) Date _____

Approved Denied _____ Date _____

Processing Manager Signature

(Processing Manager's comments if request denied)

Approved Denied _____ Date _____

Branch Manager's Signature

(Branch Manager's comments if request denied)

Section C For office use only

E F T Changes Made on Account by _____ Date: _____
(Loan Officers Signature)

Comments _____

Interest paid by member Interest capitalized on system.

Yes, loan(s) was extended and new due date(s) and balance(s) is detailed above.

_____ (Disbursement Officer's comments including any revisions to loan extension, balances etc.)
Completed by _____ (Disbursement Officer's signature) Date _____

Particulars reviewed by

_____ (Loan Supervisor's comments, if any)
Loan Supervisor _____ Date _____