



Skip-a-Payment Program Terms and Conditions

Eligibility:

- Collateral loans and unsecured term loans are eligible.
 - Auto, motorcycle, camper, boat, etc.
 - Real estate secured and credit line loans are not eligible
 - Student loans are not eligible
 - Troubled Debt Restructured (TDR) loans are not eligible
- The payment to be skipped cannot be 30 or more days past due at the time of request.
- At least six (6) contractual payments must be made on the loan prior to eligibility.

Skip-a-Payment Program:

- Eligible members may request one (1) Skip-a-Payment per calendar year.
- A Skip-a-Payment request form must be completed and signed by all borrowers for each loan.
- A processing fee of \$35.00 will be collected for each Skip-a-Payment on each loan. This fee will be deducted from a 3Rivers account.
- Interest will continue to accrue daily during the period when no payment is made. This may result in higher total finance charges over the life of the loan. The loan payment term will be extended, but all other terms and conditions of the loan will remain unchanged.
- If you make your 3Rivers loan payment automatically from another financial institution, it is your responsibility to cancel/postpone your payments.
- If you have authorized 3Rivers to initiate withdrawals from another financial institution to make your loan payment, you must notify 3Rivers at the time of your Skip-a-Payment request. By doing so, 3Rivers may suspend the automatic (ACH) transfer for one month.
- All Skip-a-Payment requests are subject to approval.

Updated 12/02/19



Federally insured by the NCUA.

3riversfcu.org

800.825.3641