

PrimeSource CU Skip Pay Disclosure

*To skip a payment, you must pay a \$50 fee per loan or your request will not be honored. The fee must be submitted along with your skip a payment coupon. This fee is considered a finance charge and as such the overall cost of borrowing the money will increase. If you have multiple loans that qualify, you may choose to skip the loan(s) you wish. Requests not received at least 5 business days prior to the payment will not be honored. Skipping a payment modifies the loan contract between PrimeSource Credit Union and the Borrower(s). One-month skip pay per qualifying loan. Skipping a payment will extend the term of your loan, or increase the amount of your final payment. Normal payment schedule will resume on the month following the skip. Interest will continue to accrue on your unpaid principal balance during the skip pay period. Must have valid address, phone and email address on file to qualify. Must be a member in good standing, and have no delinquency within the 3 months prior to the skip on any money owed to the credit union. Offer not valid on Real Estate and Manufactured Home secured, Long term RV and Boat Loans (120 months or more), PrimeSource4Cash, Troubled Debt Restructure and workout loans, loans involved in Bankruptcy Proceedings, loans whose payments are managed by a credit counseling company, or loans opened after April 1, 2018. Offer valid July 1, 2018 and expires July 31, 2018 and is subject to the terms as outlined. Other restrictions may apply, please contact us to determine if your loan is eligible. NOTE – taking advantage of a skip pay program may reduce any claim payment made by the provider, under any valid GAP policy in effect on your account. Please refer to your GAP insurance contract for further details and how this may affect your right under the policy.