Skip-A-Payment Program

As a valued member of PCT Federal Credit Union, you can participate in our Skip-A-Payment program. This means that you may skip one payment per calendar year on your credit union loan. And if you have more than one loan, you can skip a payment on each!

Skipping a payment is like “making a loan to yourself” and will allow you to take charge of your budget. Use the extra cash for whatever you’d like! It’s our way of thanking you for your loyalty, and telling you how much we appreciate your membership!

It’s Easy to Apply!

Apply online by logging into Online Banking, clicking the loan for which you want to skip a payment, and clicking the Skip a Payment Button to enter the requested information. Or, simply complete this application and mail it back to us. You may also fax it or bring it into the credit union. We’ll handle the rest!

1. A processing fee of $30.00 per loan will be deducted from your account. If you do not have $30.00 in your account, please mail a check for $30.00 with your Skip-A-Payment request.
2. Only vehicle loans and unsecured personal loans are eligible for participation in the Skip-A-Payment program.
3. Loans must be open for at least six months in order to skip a payment.
4. Loans cannot be past due at the time of the request.
5. Applications should be received at least four business days prior to loan due date. Interest will continue to accrue on unpaid balances through skipped payment period.
6. Application approval required for all skipped payments. All applications are subject to the Credit Union's final approval.

Skip-A-Payment Application

Name: ______________________________________________________________________
Loan Payment Account: _____________________________________________________
Loan Payment Account: _____________________________________________________
Loan Payment Account: _____________________________________________________
(Contact the Credit Union if more than three loans.)

Account#: ___________________________________________________________________
Month to Skip:_______________________________________________________________
Month to Skip:_______________________________________________________________
Month to Skip:_______________________________________________________________

Please deduct the $30.00 processing fee from my (Circle one) SAVINGS CHECKING or PAYMENT ENCLOSED

Signature: ____________________________________________________________________

Joint Signature: (if applicable)

X

Account # ______________________ Suffix ______________________
Advance Due Date ______________________ Fee ______________________
Loan Paid by: CASH/CHECK ACH AFT
Process Date ___________________________________________