Louisiana Federal Credit Union

2026 Skip-A-Pay Application

Name: _____Member #: _____

Contact # _____E-mail: _____

Indicate the (one) month you wish to skip: ☐ November ☐ December

Which of your loans do you want to skip?

*Loans that are **NOT** eligible for the skip-a-pay program include HELOC Loans, Visa Credit Cards or Payday Alternative Loans. The loan **cannot have been granted an extension of any monthly payment(s) in 2025.***

Loan ID _____ Loan ID _____ Loan ID_____ Loan ID_____

Choose your payment method for the skip-a-pay fee:

The skip-a-pay fee is $35.00 for each loan.

☐ Deduct the fee from my Savings ☐ Deduct the fee from my Checking ☐ I have enclosed a check

By participating in GPLA Federal Credit Union's Skip-A-Payment program, you request that GPLAFCU defer your loan payment(s) as indicated. By signing below you understand and agree that:

1) INTEREST CHARGES will continue to accrue at the rate provided in your original loan agreement during and after this time.
2) Only one borrower, co-borrower, co-signer or guarantor of the loan is required to agree to the Skip-A-Payment program and sign this request.
3) If we are unable to stop your ACH payment in time, your skipped payment may be delayed until the next scheduled payment.
4) You will be required to resume your payment(s) the following month.
5) This Skip-A-Payment application MUST be received at least one week prior to the loans due date in the month requested to skip.
6) If the $35.00 Skip-A-Payment fee is not available in your account at the time of request, this application will be denied and you will be required to make your regular scheduled payment. We will not hold applications until the money is available-if denied you must submit another Skip-A-Payment request for consideration when the funds are available.

MOST IMPORTANTLY:

- Deferring your payment WILL result in your having to pay higher total in INTEREST CHARGES than if you made your payments as originally scheduled.
- The payment deferral will extend the term of your loan, and you will have to make extra payment(s) after your loan would otherwise have been paid off.
- By signing, you are agreeing to amend the terms of your original loan agreement.
- If you elected "Extended warranty" coverage, the coverage will not be extended beyond the original maturity date stated in your loan document.
- If you have GAP coverage on this loan, you understand by skipping a payment, you may reduce the benefit of future GAP claims/payouts in the event of a total loss on a covered vehicle.

SKIP-A-PAYMENT AGREEMENT: I hereby request GPLAFCU to allow me to defer the payment on the loan accounts listed above via this Modification Agreement. I understand if this request is granted, interest will continue to accrue on the unpaid balance due, and skipping this payment will require me to make additional payments in order to pay off the loan and will extend the term of the loan. I, officially make application to extend the original repayment terms of the loan(s) referenced here by one month. This extension in no way otherwise alters the original terms and conditions of the loan contract as previously disclosed to the borrower in their loan documents. I am verifying that all parties are aware of this Modification Agreement and agree to its terms and conditions. It is the intention of the CU to retain all liable parties, all makers and endorsers of the original note and no parties will be released based on this Modification. This applies not only to any initial extensions, modifications and but also to all subsequent actions.

_____

Member Signature Date

ALL APPLICATION ARE SUBJECT TO APPROVAL. Please hand deliver, fax to 225-654-7232 or e-mail to loans@gplafcu.com

FOR CREDIT UNION USE ONLY:

Received by _____ Date _____ Sent to Kasta via email/fax on Date _____

Fee taken Date _____ All criteria verified, met and approved by _____

(Fees will only be taken by approving authority)