

**GP Louisiana Federal Credit Union**  
**SKIP-A-PAYMENT AUTHORIZATION FORM**

GP Louisiana Federal Credit Union has the right to accept or deny Skip-a-Payment requests at **our discretion**. Skip-a-Payment cannot be used for two consecutive months on the same loan.

The following loans **do not qualify** for Skip-a-Payment:

- **Open End Lines of Credit**
- **GP VISA Credit Cards**
- **HELOC Loans**
- **Loans that are currently past due**

Member Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

Co-Signer Name: \_\_\_\_\_

Loan Note Number: \_\_\_\_\_

Member Signature \_\_\_\_\_ Date: \_\_\_\_\_

Co-Signer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Skip-a-Payment Agreement:**

I/we understand and agree that (a) the credit union may extend the term of my/our above loan; (b) the payment I/we skip will be paid at the end of the original loan term; (c) interest will continue to accrue at the normal contract rate on the unpaid balance, but I/we will not owe a late charge for postponing this payment; (d) all other terms of the loan shall remain the same; and (e) GP Louisiana FCU reserves the right to review accounts at the time of the request. It will be extended to allow you to pay your skipped payment at the end of your loan. Please note that ***interest will continue to accrue at your normal contract rate*** on your unpaid loan balance during the skipped period but you will not owe a late charge for skipping your payment. In addition, all other terms and provisions of your loan will remain the same. **Please be advised the skip payments will affect the CDI and GAP Insurance on your qualified loan(s).**