

# UPSTATE TELCO FCU

## Covid-19 Relief Skip-a-Pay Application

Borrower Name(s): \_\_\_\_\_

Loan #: \_\_\_\_\_ Regular Payment Amount: \$ \_\_\_\_\_ Phone# \_\_\_\_\_

Skip-a-Pay \* Month(s): 1) \_\_\_\_\_ 2) \_\_\_\_\_ 3) \_\_\_\_\_

\*If 3 skips, they must be consecutive months

### Skip-a-Pay Terms and Conditions

- Must be affected by government mandates, natural disaster, or some other form of hardship
- One application per loan
- No fees charged
- A Skip-A Pay = one (1) month of equivalent payments
- Up to three (3) months deferral per loan in any 12-month period
- Interest will accrue during the skip-a-pay period
- Payments will resume the month after the skip-a-pay month(s)
- All borrowers and guarantors must sign Skip-a-Pay Application
- Members that submit a Skip-a-Pay application, that do not meet Upstate Telco FCU underwriting requirements, will be notified of the denial in writing
- Applications may be returned by mail, fax, email, or completed online at:

**Upstate Telco Federal Credit Union**

**137 Harrison Street**

**Gloversville, NY 12078**

**Fax: 518-762-3012**

**Email: [contact@upstatetelcofcu.org](mailto:contact@upstatetelcofcu.org)**

**[www.upstatetelcofcu.org](http://www.upstatetelcofcu.org)**

By signing this application, I attest that I am experiencing a financial hardship as a result of government mandates, natural disaster, or other form of hardship. I understand the above listed terms and conditions. I further understand that skipping a payment will extend the term of my loan, interest will continue to accrue, total finance charges will increase, and regular payments will resume the month following the skipped payment(s).

\_\_\_\_\_  
Borrower Signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Co-Borrower/Guarantor Signature

Date: \_\_\_\_\_

### Office Use Only

Note: \_\_\_\_\_

Date Received: \_\_\_\_\_

Next Payment Due: \_\_\_\_\_

Approved: \_\_\_\_\_

File Maintenance Completed \_\_\_\_\_

Denied: \_\_\_\_\_

Adverse Action Mailed \_\_\_\_\_