



COMPLETE THIS APPLICATION FORM AND RETURN IT TO A BRANCH.

YES, I would like to skip a loan payment in: November December

I understand the cost of to skip-a-loan payment is \$20.00 of which Valley Credit Union will donate \$15.00 to support Local School Food Programs.

Member Full Name: _____ Loan Number: _____

Home Phone: _____ Cell Phone: _____

Date of Birth (mm/dd/yyyy): _____

Email (required): _____

Are you interested in talking about:

Refinancing your mortgage? Yes No

Credit Card balance transfer? Yes No

Applying for a Credit Card? Yes No

Member Signature

Date

Co-Borrower Signature

TO BE COMPLETED BY VALLEY CREDIT UNION ONLY:

By signing this form you agree to amend the terms of your original agreement and to repay the entire unpaid

balance of \$ _____ plus interest _____ % by paying \$ _____ every _____

(payment frequency) beginning _____ (date).

Date of change: _____ Authorized by: _____

1 - TERMS AND CONDITIONS: BY SIGNING, YOU ARE AGREEING TO PARTICIPATE IN THE HOLIDAY SKIP-A-LOAN PAYMENT PROGRAM (SKIP-A-PAY).

"Extension" means the extension of the loan pursuant to the terms of this agreement. "Guarantor" means any guarantor of the loan. "Loan" means the loan account stated on the page. "You" or "member" means each borrower or co-borrower to the loan. "We" or "us" means Valley Credit Union.

The equivalent of 1 month's payments will be deferred; 4 weekly payments, 2 bi-weekly, 1 monthly, 2 semi-monthly. Automatic payments made from another financial institution require 3-5 business days notice to cancel. When you skip a loan payment, interest will continue to accrue daily on the unpaid balance during the month and your loan will be extended beyond its scheduled payoff date by one month. You must be a member in good standing to participate, and all loan payments must be up-to-date to be eligible for this program. Personal and vehicle loans qualify. However, first or second mortgages or home equity loans are not eligible.

- 1. The original or extended maturity date of the loan will be extended by one month.
2. Interest on the unpaid balance of the loan will accrue during the deferral period.
3. You agree to pay \$20.00 to us in connection with this extension.
4. Any creditor insurance previously purchased through us to cover the loan will expire as specified on the original enrollment form.
5. The Guarantor, if any, acknowledges and agrees to the terms of this loan repayment extension agreement.
6. The loan, as amended and changed by the terms of this extension, shall remain in full force and effect.



Applications are subject to approval and must be submitted by December 31, 2023. Qualified personal loans (not mortgages) must be in good standing at the time of application. Valley Credit Union Limited, 5682 Nova Scotia Trunk 1, Waterville, NS B0P 1V0

Download Application