

**National Co-Operative Credit Union Limited**  
**SKIP A LOAN APPLICATION**

**Skip A loan Payment** is a service offered to NCCU members with **UP-TO-DATE** loans. It provides for the skipping of two loan payments in a year whilst the accrued interest is capitalized. A small non-refundable fee applies for the service-- \$5 for loan payments under \$500 and \$25 for payments in excess of \$500.00.

**Section A**

Full Name \_\_\_\_\_ Account No \_\_\_\_\_

Full Address \_\_\_\_\_

Employer /Place of employment: \_\_\_\_\_

Tel. Nos: Home \_\_\_\_\_ Work \_\_\_\_\_ Cellular \_\_\_\_\_

Please tick the loan payment(s) to be skipped

- Domestic
- Travel
- Vehicle
- Mortgage
- Education
- Medical
- Land
- Repairs  House  Vehicle
- Debt Consolidation
- Debt Consolidation Hp/cc
- Other \_\_\_\_\_
- All Loans, except \_\_\_\_\_

Which month would you like to skip a payment(s)?

**Separate Forms are to be completed for each month.**

\_\_\_\_\_ 20\_\_\_\_  
 (Month) (Year)

**How Are Your Loans Secured?**

Savings  Yes  No Please indicate:  MRA  Security Savings  Fixed Deposit  Other

Co-maker / Guarantor  Yes  No If yes, please indicate name and type \_\_\_\_\_

COT  Yes  No Please Indicate name on COT \_\_\_\_\_

Other  Yes  No Please Indicate \_\_\_\_\_

Please indicate to which account the skip- a-loan payment funds should be transferred:-

Deposit account  Chequing account  Special Savings  Security Savings  Other

Please tick one reason for skipping your loan payment.

Education  Christmas Exp  Emergency  Approved Withdrawal Replacement State other \_\_\_\_\_

Have you skipped a loan payment this year?  Yes  No If yes, which month and why? \_\_\_\_\_

Are there any loan applications pending?  Yes  No

***I understand clearly that this Skip-A-Loan payment will affect the interest, the balance and the maturity date of the loan(s) previously applied for by me. All other terms and conditions contained in the Loan Contract signed by me on \_\_\_\_\_ remain unchanged and in full effect. I remain liable for the entire loan balances payable to the extended date as a result of NCCU acceding to my Skip-A-Loan request.***

\_\_\_\_\_  
 Member's name & Signature

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Co-maker(s)/Guarantor(s) name & Signature

\_\_\_\_\_  
 Date

**FOR OFFICE USE ONLY**

**Section B****Fee Payment**Receipt No. issued \_\_\_\_\_ Fee paid:  \$5.00  \$25.00 Loans Secretary's signature \_\_\_\_\_

Branch \_\_\_\_\_

Date \_\_\_\_\_

**Status of Loan(s)**

- Loans repaid on agreed terms  Yes  No (note) \_\_\_\_\_
- Employment status (full time)  Yes  No (note) \_\_\_\_\_
- Loan(s) security(ies) are adequate  Yes  No (note) \_\_\_\_\_

Loan (s) secured by: Savings \$ \_\_\_\_\_ COT Value \$ \_\_\_\_\_ BOS Value \_\_\_\_\_

Co-Maker(s) / Guarantors \_\_\_\_\_ Other \_\_\_\_\_

- Is Skip A Loan request for a Mortgage Loan?  Yes  No If yes, State Mortgage Issue Date \_\_\_\_\_
- Installment (s) is paid by:  Payroll deduction  Cash  Cheque  Transfer  Other
- Member has already skipped a payment this year  Yes  No

**Loan Details: If payment(s) is skipped, loan period(s) and balance(s) will be extended as follows:**

| Code | Type | Installment | Balance @ Date of Application | Interest to be capitalized | New Projected Balance | New Due Date | Loan Expiry Date |
|------|------|-------------|-------------------------------|----------------------------|-----------------------|--------------|------------------|
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |
|      |      | \$          | \$                            | \$                         | \$                    |              |                  |

Completed by \_\_\_\_\_ (Loan Officer's Signature) Date \_\_\_\_\_

**Approval**
 Approved  Denied \_\_\_\_\_ Date \_\_\_\_\_  
 (Loans Manager's/Branch Manager's/ Administrative Officer's Signature)
\_\_\_\_\_  
(Loans Manager's/Branch Manager's/ Administrative Officer's comments if request denied)**System Changes****Step 1****Step 2**
 E F T Changes complete  New due date(s) set  Comment placed

 Interest capitalized  Balance(s) are reflected as above
Changes Made by \_\_\_\_\_  
(Loans Officer's signature)Changes Made by \_\_\_\_\_  
(Loans Officer's signature)

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

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

**Verification****Application particulars reviewed and Verified by Loans Supervisor and findings stated below**\_\_\_\_\_  
(Loan Supervisor's comments, if any)

Loan Supervisor \_\_\_\_\_

Date \_\_\_\_\_