

Democracy Federal Credit Union
December 2025 Skip-A-Payment Program Member Authorization

If you would like to sign-up for Democracy Federal Credit Union's Skip-A-Pay program for the month of December 2025, please complete and sign this form authorizing your request. I understand that:

Eligibility Guidelines

- A completed Skip-A-Payment application must be received ten (10) days prior to my December due date and no later than December 31, 2025. December payment cannot be skipped until November payment is paid.
- All accounts with Democracy FCU must be in good standing and current.
- I may not skip the first three (3) payments of a new loan.
- This offer applies only to automobile loans and signature (personal) installment loans.
- This offer does not apply to loans that have been 60 or more days delinquent in the past six (6) months or modified/extended in the last 12 months.
- I may Skip-A-Payment if my Overdraft Privilege amount due is within the 30 day repayment period.
- Other restrictions may apply.

Fees and Terms

- Your payment will be deferred with no penalties or late fees.
- A \$50.00 processing fee applies and can be deducted from your share account at the time of approval.
- Interest will continue to accrue on all deferred payments and may extend the term of the loan.
- Members with Bi-Weekly Notes or payments will be able to skip two payments.
- Payments made via payroll deduction and Automated Clearing House will be, if needed, reversed from your loan and credited to your savings account.
- If you have a payment set up via Bill Pay or Online Automatic Transfer or ACH, it will be the member's responsibility to stop the payment (s) and then restart the payment.
- Automatic payments set up internally will be reset to skip the designated payment.

I authorize Democracy Federal Credit Union to:

- ☐ Skip one (1) regular monthly payment in the month of December.
- ☐ Debit my Democracy Federal Union Savings in the amount of \$50.00
- ☐ Debit my Democracy Federal Union Checking in the amount of \$50.00

Account Number: _____ Loan Suffix: _____

Borrower's Name (print) : _____ Co-Borrower's Name(print): _____

Daytime Phone Number: _____ Email address: _____

Borrower's Signature: _____ Date: _____ Co-Borrower's Signature: _____ Date: _____

Turnaround time for a response is between 3 – 5 business days.

Note: Please note that you cannot skip your first three loan payments. This offer is only open to loans that have at least three (3) months of payment history established. Skipping payments will extend the maturity date of the loan one month for every Skip-A-Payment processed. Debt protection or GAP purchased to cover your Democracy Federal Credit Union loan(s) excludes deferred payments therefore, in the event of a claim, you may have a residual balance as a result of Skip-A-Payment authorization. Interest will continue to accrue on any unpaid principal balance(s) and may impact your final payment amount. Your scheduled monthly payment amount will not change, however the amounts applied to principal and interest may vary as a result of Skip-A-Payment authorizations. If any accounts, active or closed, held by the Borrower and/or Co-Borrower with Democracy Federal Credit Union are not in good standing, a Skip-A-Payment may be denied until the account is brought into a positive status. Automatic payments to the loan under this program are for monthly payments only on the due date of the loan.