

COVID-19 HARDSHIP LOAN DEFERMENT

Terms and Conditions:

1. Loan Deferment Authorization Form below must be filled out completely to avoid delays. There is no fee for this deferment.
2. Loan Deferment Authorization Form must be completed for each loan. (Make copies, as necessary.)
3. Return the Loan Deferment Authorization Form(s) in person, by mail, or e-mail, and retain a copy of the form(s) for your personal records.

Remember, if you use a coupon book; don't throw away the coupon for your skipped month(s). Use the coupon as a reminder that your payment has been deferred, and the final maturity date has been extended.

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Name: _____ Account #: _____

Contact Phone: () _____ Best time to contact, if necessary: _____

CHOOSE **ONE** OPTION BELOW:

Please defer my _____ payment, loan # _____, by One Month Deferment
(loan type) Two Month Deferment
 Three Month Deferment

AFTER FORM IS RECEIVED, THE NEXT LOAN PAYMENT DUE DATE WILL BE ADVANCED BY THE SELECTED NUMBER OF MONTHS.

I understand that the deferred payment(s) will be added to the end of my loan contract. After this deferment, I will resume making scheduled payments. I understand that FINANCE CHARGES will continue to accrue at the rate provided for in my original loan agreement during and after the time that I have requested my scheduled payment to be deferred. This means that this deferral of the scheduled payment will result in my having to pay higher total FINANCE CHARGES than if I made my payment as originally scheduled. I will, therefore, have to make an extra payment (or three) after my loan would otherwise have been paid off. In all other respects, the provisions of my original loan agreement remain in full force and effect. In the event of a claim, GAP payout may be affected by deferred payments on collateral loans.

ALL PARTIES TO THE ORIGINAL LOAN AGREEMENT, INCLUDING CO-BORROWERS, MUST SIGN BELOW.

Signature: _____ Date: _____

Signature: _____ Date: _____

FOR ONE FCU USE ONLY

Acct Bal:	Last Pmt:	Approved By:	Date:
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