



Questions? Please call 952-887-8012 or 1-800-525-0051
 Mail to: Toro Employees Federal Credit Union
 8111 Lyndale Avenue South
 Bloomington, MN 55420
 or scan to: torocreditunion@toro.com
 or Fax to: 952-948-4849

Skip-A-Payment Application

Applying is easy

1. Complete the application and sign*
2. Return to Toro Employees FCU* or your plant's HR Dept.

**In order to qualify for a skip-a-payment, all loans must be in good standing and open for a minimum of six months. A fee of \$20 per loan is required to process this application. See below for payment options.*

Member # _____

Month and year to skip payment _____

Payments can be deferred **once every calendar year** with a maximum of **3 times** during the life of the loan.

Current Payment Option *(Circle One)* Weekly Payroll[^] / Semimonthly payroll[^] / Monthly coupons / ACH[^] / Other

[^]*If your loan payments are from payroll deduction or ACH from your checking, your funds will be deposited into your credit union savings account and will be available for withdrawal.*

Your Credit Union is pleased to offer qualified borrowers the opportunity to skip a loan payment one time per year. There is a **\$20** processing fee **per loan**.

Borrower Information

Co-Borrower Information

 Last name First Middle
 () ()
 Home Phone Cell Phone

 Last Name First Middle
 () ()
 Home Phone Cell Phone

Requested to skip payment on the following loan(s)** L L L _____

***Please make sure to indicate the loan numbers which you want to apply for Skip Pay. All requests MUST be in writing and skips will only be placed on the loans indicated above.*

Does not apply to Real Estate Loans, Savings Secured Loans and Personal Lines of Credit. Interest will continue to accrue during the skip-a-payment period.

Fee Paid By *(Circle One)* Checking / Savings / Cash or Check / Add to Loan
Accounts at the Credit Union included with application Additional Principal

By signing this application, I/we agree to the terms of the Skip-a-payment program. Once processed, it cannot be cancelled and the fee is non-refundable.

 X Borrower's Signature ^^ Date

 X Co-Borrower's Signature ^^ Date

^{^^}*This application must be signed by all borrowers associated with the loan in order to be processed.*

Skip-A-Payment Disclosure

All loans with Toro EFCU must be current and open for a minimum of six months to qualify for this service. A fee of \$20 is required to process this application. Once a skip-a-payment is processed, it cannot be cancelled and the fee is non-refundable. Does not apply to real estate loans, savings secured loans, and personal lines of credit. Payments can be deferred once every calendar year with a maximum of 3 times during the life of the loan. Interest will continue to accrue during the skip-a-payment period. If your loan payments are from payroll deduction or ACH from your checking, your funds will be deposited into your credit union savings account and will be available for withdrawal.