

Media City Credit Union
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Loan Payment Deferral Form

Media City Credit Union is offering loan payment relief for those financially affected during this time of uncertainty at no cost.

We are offering a 30-day loan payment deferral (Visa and Real Estate loans are excluded). One deferral per loan.

For payments made by payroll deduction, direct deposit or auto funds transfer, your money will remain in the account it's deposited into. For loans paid by bill payment from another institution, we will deposit the funds into your share savings account.

Account Number: _____ Loan Number(s): _____

Full Name: _____

Home Address: _____

Home Phone: _____ Cell Phone: _____ Email: _____

Employer: _____ Employer Phone: _____

Employer Address: _____

Tell us how you are impacted, and how much longer you expect to be impacted:

Yes, I would like to skip-a-payment in: *(please choose only one)*

March 2020

April 2020

By signing below, I/we acknowledge my/our acceptance of the terms and conditions of the loan payment deferral program. I/we hereby authorize Media City Credit Union to amend the terms of the original loan agreement and agree to repay the entire unpaid balance and accrued interest in order to defer the payment for the loan(s) I/we have on this account. I/we understand that interest will continue to accrue on the outstanding balances and may result in higher total finance charges, as well as extend the loan term on my/our loan(s) by 60 days, or more. All my/our accounts and loans with Media City Credit Union must be current and in good standing. All loan payment deferrals are subject to Media City Credit Union's final approval. I/we agree and are required to resume our regular payment scheduled after the "skipped" month. **For members who have Guaranteed Asset Protection (GAP), claim coverage does not extend to the amount of payment(s) deferred.** In addition, the coverage will not be extended beyond the original maturity date. This program is not available on credit cards, or real estate loans.

Please note that if you take advantage of this program, you will not be eligible to apply for the November/December 2020 Skip-A-Pay.

Signature

Date