



# Skip-A-Payment Program

— A Gift to You, and a Gift to Those in Need —

A gift to you, and a gift to those in need. By participating in the Skip-A-Payment program with Bangor Federal Credit Union, you can help the Campaign for Ending Hunger in Maine while giving yourself a little extra cash.

Since 1990, credit unions across the state of Maine have collectively raised over \$13.5 million for the cause. In 2023 alone, credit unions contributed \$1,221,868.94 to combat hunger, \$33,039 of which was from our fantastic employees and extremely generous members. As you skip your payment on your loan(s), know that every dollar donated remains here within our local communities.

## Skip-A-Payment Process

To take advantage of the Skip-A-Payment Program:

- Fill out the form below completely by selecting the loan(s) to be skipped and the month you are skipping. If you have multiple loans and wish to skip them over different months, please fill out a separate form for each loan your are requesting to skip.
- Skip-A-Payment forms must be received 15-days before your loans due date. If the form is received less than 15-days before the due date you may have to skip the following month instead due to processing times. Please keep in mind that if you have automatic payments set up through another financial institution you should contact them to ensure that payment for the skip-a-pay month you are requesting is postponed.
- Complete and submit the form online through our online or mobile banking platform, or return the form in person to any one of our four Bangor Federal locations. Mail-in applications will be considered on a case-by-case basis as postal delivery may impact processing times. Contact our Lending Department with any questions regarding submission.
- Make a minimum contribution of **\$20 per loan** being skipped. All proceeds go towards the Campaign for Ending Hunger in Maine. Payment is due at form submission.

Just a few things to note: real estate, mobile home, and/or past due loans are not eligible for this offer. Loans with GAP insurance may be affected if payout claims are made. Loans are only eligible for Skip-A-Payment 90 days after the opening date. You can skip multiple loans, but may only skip a particular loan once during the Skip-A-Payment program cycle. Please feel free to contact any member of the Lending Department at 207-947-0374 with any questions regarding eligibility, terms and conditions, or any other aspects of this offer. Thank you for your continued generosity!

\*Terms & Conditions: By participating in the Bangor Federal Skip-A-Payment program, you request that your loan payment(s) be deferred as indicated. You agree and understand that; 1) finance charges will continue to accrue during and after the deferred periods, 2) deferring payments will result in higher total finance charges than if payments were made as originally scheduled, 3) payment deferrals will require extra payments past the original maturity date and a possible increase in the final payment, 4) any credit insurance coverage you have on this loan does not cover any deferred payment(s), 5) payments will resume the following month, 6) and there is a minimum \$20 per loan contribution for each Skip-A-Payment. Effective: October 1, 2024. Offer expires January 31, 2025. Federally Insured by NCUA.

## Skip-A-Payment Application

Name: \_\_\_\_\_

(Please select the month to skip the loan payment)      October      November      December      January

Loan(s) to be Skipped - Account #: \_\_\_\_\_ Loan ID(s) #: \_\_\_\_\_

Daytime Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Ending Hunger Donation - My per loan donation is:      \$20      Other: \$ \_\_\_\_\_

Deduct from Account #: \_\_\_\_\_ ID #: \_\_\_\_\_

Do You Have Automatic Payments:      Yes      No

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