

Payment Vacation Requested: Return in person or email to cu-rockies@cu-rockies.org

Borrower: (print name) _____

Loan #1: (account # plus loan suffix) _____

Payment Date to Defer _____

Co-Borrower: (print name) _____

Loan #2: (account # plus loan suffix) _____

Payment Date to Defer _____

By participating in the Credit Union of the Rockies Payment Vacation Offer, you are requesting to defer your loan payments as indicated above. You agree and understand that:

- 1.) There will be a \$35.00 processing fee for each loan payment deferred.
- 2.) If your loan is paid with an ACH from another financial institution and we are unable to stop your ACH in time, your payment deferral may be delayed until the next scheduled payment (10 business days before)
 - a. Document the payment deferral and loan modification;
 - b. Preserve any and all Credit Union of the Rockies security interest and rights indicated on the initial loan documents.
- 3.) Any payment(s) that are approved for deferral but nevertheless automatically made through payroll deduction or direct deposit (ACH) will be re-directed as a deposit into your share account.
- 4.) Deferring your payment(s) may result in your having to pay a higher total finance charge than if you made your payment(s) as originally scheduled. Interest will continue to accrue on the outstanding principal balance during the payment deferral period.
- 5.) The payment deferral may extend the maturity date and payment terms for each of your loan(s) on which one or more payments are deferred, and you have to make more payment(s) to extinguish the balance of your loan(s) than was originally specified in your loan documents. In the event your payment deferral request is granted, you agree to fully cooperate with the Credit Union of the Rockies to sign any and all documents requested by Credit Union of the Rockies 13.)
- 6.) If you elected to add GAP or Warranty Coverage (MBP) to your loan(s) the coverage may not extend beyond the original maturity date.
- 7.) You will be required to resume your payments when the deferral period is over.
- 8.) Your loan(s) must be current on the day the payment deferral is requested and must not have been 30 days or more past due during the life of the loan to be eligible for a payment deferral.
- 9.) You must have made six (6) consecutive monthly payments on your loan(s) to be eligible for a payment deferral.
- 10.) You cannot defer a payment on any loan for two (2) consecutive months.
- 11.) All payment deferrals are subject to Credit Union of the Rockies approval.
- 12.) Real estate loans, credit cards, overdraft lines of credit are not eligible for a payment deferral.
- 13.) Maximum of two (2) payment deferrals per year.

I would like to fund the Payment Vacation Fee with: Cash ___ Check ___ Transfer from an authorized CUR Account Number _____

Borrower Signature: _____

Co-Borrower Signature: _____

Date: _____

Quick Holiday Loan Request: Return in person or email to cu-rockies@cu-rockies.org

Requested Amount: _____ Account #: _____

Borrower Name: _____ Borrower Phone: _____ Borrower DOB: _____ Borrower Own/Rent _____

Borrower Monthly Housing Payment: _____ Borrower Address: _____ Borrower City/State/Zip: _____

Borrower Time at Residence: _____ Borrower Employer: _____ Borrower Occupation: _____ Annual Income _____

Co-Borrower Name: _____ Co-Borrower Phone: _____ Co-Borrower DOB: _____ Co-Borrower Own/Rent _____

Co-Borrower Monthly Housing Payment: _____ Co-Borrower Address: _____ Co-Borrower City/State/Zip: _____

Co-Borrower Time at Residence: _____ Co-Borrower Employer: _____ Co-Borrower Occupation: _____ Annual Income _____

By signing you agree to the following. Everything you have stated in the request is accurate to the best of your knowledge. You authorize Credit Union of the Rockies to obtain credit reports in connection with this request for credit and for any update, renewal, extension or related collection of the credit received. If you request, the Credit Union will tell you the name and address of any credit bureau from which we received a credit report on you. You agree to notify us of any change in your name, address, or employment, within a reasonable period of time. You understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan requests made to federal credit unions or state chartered credit unions insured by NCUA. Alimony, child support or separate maintenance need not be revealed if you choose not to have it considered. Loan amount and rate determined by borrower's credit qualifications. Must be a CUR member(s) for at least six (6) months at time of application to qualify, must be currently employed or have income, if approved proceeds must pay off any existing holiday loan, the applicant must have an Experian BK score less than 750, the applicant must currently be in good standing on all Credit Union of the Rockies accounts and loans, the applicant must not have been declined for a loan with Credit Union of the Rockies in the last 30 days. Restrictions apply. Promotion may end at any time. Generally, applications must be submitted before 1/31/2021. Ask any representative for more details.

Borrower Signature: _____ Co-Borrower Signature: _____ Date: _____