_____ _____ _____
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)

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 to:

   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.

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 or within the grace period on the day the payment deferral is requested 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. Max 6 skips during the life of the loan

_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:**