



Skip-A-Payment Terms & Conditions

Consent for Skip-A-Payment Program

This offer does not apply to real estate loans, FlexLines, ODP repayment plans, term loans, student loans, consumer credit cards, business loans, business credit cards and payday loans. Other restrictions may apply.

By clicking "Continue", you acknowledge you have read and agree to the terms and conditions of BayPort Credit Union's Skip-A-Payment program and authorize BayPort Credit Union to extend your final due date(s) of the loan terms upon approval of your request.

A processing fee per loan, per request will be collected from an eligible BayPort account at the time you apply to skip a qualified loan payment.

Loan(s) must have made three months of payment to be eligible for Skip-A-Payment.

Loans(s) must be current in order to skip your loan payment. If your loan(s) is not paid through the preceding month, your loan payment will be due as scheduled. If your payment is received 10 days after the scheduled due date, a late payment fee will be assessed.

Interest will continue to accrue on your loan(s) during the month of the skipped payment. If your loan has Guaranteed Asset Protection (GAP) insurance, the payments skipped will not be covered if a claim is filed.

- **For loan terms 60 months or less:** Only two (2) months of payment(s) may be skipped per 12-month period, with at least a 90-day span in between two Skip-A-Payments. Only 10 months of payment may be skipped over the life of the loan.
- **For loan terms over 60 months:** Only one (1) payment may be skipped per 12-month period.

If your payment is an allotment, each payment amount will be credited to your savings account when received each payday. Automatic transfer payments will remain in the transfer account.

Selected payments will be skipped depending on how your loan payment is normally applied; i.e. biweekly, monthly, etc. For due date confirmation, please refer to your statement or within Online Banking.

The following types of loan payments will not be automatically stopped:

- "Scheduled Transfers" within Online Banking/STAR Audio or "External Loan Payment" within Online Banking. You must cancel your "Scheduled Transfers" and "External Loan Payment" transactions for the payment you would like to skip and create a new scheduled transfer in time for your next payment.
- Online loan payments scheduled through other financial institutions, ACH payments scheduled through other financial institutions, third-party vendors, and BayPort's online Bill Pay for the loan(s) you elect to skip need to be stopped and restarted for your next payment.