



4311 Middle Settlement Road • New Hartford, NY 13413
Phone: (315) 724-1654 • Fax: (315) 737-2990 • www.gpofcu.com

SKIP-A-PAY GUIDELINES

- There is a \$25.00 processing fee. The fee is due and payable at the time of the request.
- Loan must be at least a 12-month amortized term.
- Loans qualify after 12 monthly OR 26 biweekly payments are successfully made on the loan.
- One skip a pay every 18 months.
- Must be current, or within 10-day grace period, on **ALL** loans at the credit union to qualify.
- Multiple qualifying loans are eligible for skip-a-pay under an individual account.
- Only a Primary or Co-Borrower can request a skip-a-pay. Co-makers and/or Guarantors cannot request a skip-a-pay.
- Primary borrower **DOES NOT** need the signature of the co-maker and/or guarantor to request a skip a pay.
- Co-borrower **DOES NOT** need the signature of the primary borrower to skip-a-pay.
- Visa, Mortgages, Home Equities, Student Loans, LOC, Payment Saver Loans, Workout Loans and Business Loans **ARE EXCLUDED**.