EDUCATION PLUS CREDIT UNION AMENDMENT TO LOAN AGREEMENT(S)

- Member is responsible for adjusting Scheduled Transfers set up in Homebanking to avoid automatic payment of loan.
- Skip-a-Payment and Hardship Extensions may affect GAP coverage; please review your GAP policy.
- Skip-a-Payments will not be granted during the first 12 months of the loan.
- To be eligible for Skip-a-Payments, all accounts (including all savings, checking, and loans primary, joint or otherwise), must be in good standing.
- All of the terms and conditions of original loan agreement remain in full force and effect except as noted on this agreement.
- Only two(non-consecutive) monthly payments may be skipped using Skip-a-Payment per loan in a calendar year.
- A skipped payment or Extension will extend the term of this loan and the loan will continue to accrue finance charges on the entire unpaid loan balance.
- All responsible parties indicated on the original loan note as well as anyone who is possibly not on the loan note but did sign to provide collateral on the loan, must sign this amendment before any loan payment date can be altered.
- A separate form must be completed for each loan.
- Loans that do not qualify for elected Skip-a-Pay: Visa, real estate (home equity) loans, Overdraft Protection loan, workout loans, business loans GPS Tracker loans, and any line of credit. **(Valid L types: L1, L5, L9, L10, L13, L14, L15, L16)**
- Hardship Extensions may require additional information be obtained (IE: New: credit report, application, etc.)
- Hardship Extensions may require interest payments during extension period.
- Some fees apply – see Fee Schedule

Reason for Skip Request (check one): _____ Elected Skip-A-Pay _____ Due Date Change (change to): _____/_____ Month Day

_____ Hardship Extension Explain: _____

Signatures below indicate acknowledgement, authorization and agreement with all terms and conditions of this amendment and signers hereby waive all claims for exemption of liability as a result of said extension:

_____ Account # _____ Loan # _____ Month(s) _____ Year

Collect Fee from ☐Savings ☐Checking ☐Cash/Check

Primary Member

Name

Signature & Date

Cell Phone

Employer and Work Phone

Email

Co-Signer / Co-Borrower / Guarantor

Name

Signature & Date

Cell Phone

Employer and Work Phone

Email

Additional Guarantor or Collateral Provider

Name

Signature & Date

Additional Guarantor or Collateral Provider

Name

Signature & Date

Return this completed and signed form before your due date to Education Plus Credit Union

Monroe Office: 15470 S. Telegraph, P.O. Box 1928, Monroe, MI 48161

Lambertville Office: 3558 Sterns, Lambertville, MI 48144 (Do not mail to this address)

CREDIT UNION USE ONLY

Are ALL accounts primary and joint loans are current and all share accounts are in good standing: _____Yes _____No

☐ Verified number of elected skipped payments on loan in calendar year; max 2.
☐Periodic Payment Checked
☐Fee Processed on _____ - Fee GL 1.151.31 Narrative Member Number, Loan Type, Skip Payment or extension*

Staff Signature (Employee completing and accepting form) _____

☐Approved ☐Denied/Reason_____

CC or Loan Officer Signature(s) _____ Interest Payments required ☐ Yes ☐ No