

Delay-A-Pay

Notes to the Member

You are invited to apply for our Delay-A-Pay program. This offer is available to all members in good standing with no delinquent activity on their current loan payments. It does not apply to loans secured by real estate or VISA credit card payments.

To qualify, you must be current on all your loans and you cannot have any current overdrafts on your account. You must not have been more than 60 days delinquent on any loan in the last 6 months. The loan must be at least 90 days past the origination date (the start date of your loan).

There must be at least one month of payments made between Delayed payments (i.e.: you can Delay April and June payments, but you would not be allowed to Delay April and May payments together.)

By signing the agreement below, you may elect to Delay your payment for one month. Interest will continue to accrue during the Delayed month. No payment will be required. If your loan(s) payment is set up on payroll deduction there will be no need to change anything. Your funds will be available for withdrawal for your needs when the application is approved.

A \$25.00 Fee is assessed for each Delay-A-Pay request granted. No more than two Delay-A-Pays per loan per calendar year. Other restrictions may apply. Please mail a check with the form below or make sure the funds are available in your account. The fee will be taken from your Regular Share Account, if available. If funds are not available in the Regular Share, it will be taken from a Checking Account, if available. No Delay will be allowed without the appropriate fee payment. All Delay-A-Pay applications must be received at least 48 hours prior to the due date of the loan.

Authorization and Agreement

I request Delay-A-Pay service on the loan(s) listed below, in the month listed below. I understand interest will continue to accrue during this period, and by using Delay-A-Pay, the delayed payment will be added to the end of the loan thereby extending the final due date. I understand my interest rate for each loan will not change. I understand that no payment terms will be altered other than the due date for the delayed payment. A check for \$25.00 per loan payment to be skipped is enclosed. If not, I authorize Bowater Employees Credit Union to withdraw the funds from my Account.

Member Number: _____ Printed Borrower Name: _____

First Loan Number

Second Loan Number

Third Loan Number

Fourth Loan Number

Note: The payment that is delayed will be the next payment due upon approval of this application. For example: if you want to Delay your July payment, you must apply after you've made your June payment, but before your July payment is due.

Borrower's Signature: _____ Date: _____

Bowater Credit Union use only

Approved for Delay:	First Loan	Second Loan	Third Loan	Fourth Loan
Loan Officer Signature:			Fee(s) Collected	Mbr Msg Added
Date:			Date(s) Advanced	Loan Tab Info Updated