



Emergency Relief Skip-a-Payment

Dear Member,

During this pandemic, we are bringing back our **Skip-A-Payment Program** for your qualifying Westport Federal Credit Union loan(s).

Because of the financial stress many people are under, **we have reduced the processing fee to \$20 per loan.** It will automatically be deducted from your Share Savings or Share Draft (checking) account. Your payment will be deposited into your Share Savings account if you make your loan payments with Payroll Deduction or Direct Deposit. Transfer Management accounts will be placed on hold for the month. Throughout the month of the skipped payment, interest will continue to accumulate on your loan. *Please note, if your loan is paid automatically through another vendor or financial institution, you are responsible for stopping payment through them.*

COMPLETE THE FORM BELOW TO SKIP A PAYMENT.

Return form by email to srodrigues@westport.org or in person. Your request will be reviewed and we will contact you if you have been approved.

SIGN UP FOR EMERGENCY RELIEF SKIP-A-PAYMENT

Member Name: _____

Address: _____

City, State, Zip: _____

Phone: _____

Check here if you have your loan automatically paid via Transfer Management or ACH set up through WFCU. _____

Your Signature _____

Joint Signature (if necessary) _____

A. Indicate the month you want to skip:

__April __May

B. Loan(s) you want to skip

Loan #: _____ Balance: \$ _____

Loan #: _____ Balance: \$ _____

Loan #: _____ Balance: \$ _____

Date: _____

Date: _____

By signing above, you authorize Westport Federal Credit Union to extend your final loan payment by one month. The \$20 processing fee per loan will be automatically deducted from your Share Account. Interest will continue to accumulate on your loan during the month you skip your payment. If your loan payment is made via Payroll Deduction, the total monthly payment will be credited to your Share Savings account in the month following the month you elected to skip. Loan must be at least 6 months old. Not applicable on mortgages or home equity loans. Each member is allowed to skip a monthly payment up to a maximum of three times per loan. All loan payments must be current to qualify. Please allow a minimum of two weeks for us to process your request.