



An educated choice

COVID-19 FINANCIAL HARDSHIP SKIP-A-LOAN PAYMENT FORM

Please print all information.

Due to the Coronavirus (COVID-19) pandemic, I (We) am (are) experiencing financial hardship due to _____

I (We) wish to participate in the **two (2) Month Hardship Skip-a-Loan Payment(s) Program*** being offered by the Tobacco Valley Teachers Federal Credit Union (TVTFCU).
Months to skip _____ and _____.

I (We) understand that by participating in the program, that the original term of the note will be extended.

I (We) also understand that the interest will continue to accrue during the extension period (the month(s) skipped) and that a greater portion of my (our) next payment will be applied to interest.

I (We) remain obligated for the payment of both principal and interest at the same rate of interest provided in the original note.

I (We) am (are) bound by all provisions of the original note and understand that the original note remains in full force and effect except for those changes made in this agreement.

I (We) realize that it will take a longer time to pay off what is owed than stated in the original note, that the finance charges and total payments will be higher than the original amount stated.

I (We) am (are) aware that by skipping a payment(s), GAP policies may be reduced by the amount of the skipped payment(s).

Account Number _____ Loan Type _____

Loan Number _____

PRIMARY MEMBER INFORMATION

Name _____

Signature _____

Home Phone _____ Cell Phone _____

CO-BORROWER INFORMATION

Name _____

Signature _____

Home Phone _____ Cell Phone _____

***The \$30.00 Skip-a-Loan Payment Fee will be waived by TVTFCU on all loans skipped using the Hardship Skip-a-Loan Payment Program. There must be 2 months in between skipped months. A maximum of 3 skipped months allowed over a 12 month period.**

CREDIT UNION USE ONLY:

APPROVED BY _____

DATE _____

P 860-253-4780
P 800-749-8305
F 860-253-4785

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Enfield, CT 06082

www.tvtfcu.org

