



1440 Rosecrans Ave.  
Manhattan Beach, CA 90266  
800.854.9846 • www.kinecta.org

## “SKIP A PAY” Application, Disclosure and Agreement

Loan Account Number \_\_\_\_\_

I/We, \_\_\_\_\_, have an existing auto loan (the “Account”) with KINECTA FEDERAL CREDIT UNION (KINECTA). I am/We are requesting and authorizing KINECTA to defer my/our next due monthly payment, or the payment identified below, on my/our Account to the end of my/our loan agreement. I/We understand that this will result in an extension of my/our loan term by an additional month. I/We will then resume making scheduled payments beginning with the monthly payment next due after the deferred payment, and will make all scheduled payments due thereafter.

In lieu of the next due payment, please defer the payment due on \_\_\_\_\_  
Month/Day/Year

If my/our request is approved, I/we hereby approve and authorize KINECTA to charge a special Skip A Pay fee of \$25.00 to my/our share account, which will then appear on my/our next share account monthly statement. If I am/ we are not eligible for a payment deferral, no fee will be charged, and my/our original payment schedule will remain in effect.

ALL PARTIES TO THE ORIGINAL LOAN AGREEMENT, INCLUDING CO-BORROWERS, MUST SIGN BELOW.

By signing below, I/we agree to the terms and conditions provided under this Agreement.

DATE: \_\_\_\_\_ BORROWER \_\_\_\_\_

DATE: \_\_\_\_\_ CO-BORROWER \_\_\_\_\_

I/We understand that my/our account must be in good standing to be qualified for this offer, and that KINECTA reserves the right to terminate this offer at any time, including if my/our financial status changes prior to KINECTA's approval. I/We understand that all loan payments will be applied first to FINANCE CHARGES and late charges, if any, and then to principal. I/We further understand that the approval of this request will prevent the approval of any additional extensions (or Skip A Pay options) for the next 12 months. FINANCE CHARGES will continue to accrue at the rate provided for in my/our original loan agreement, during and after the time that I/we have requested my/our scheduled payment be deferred and will result in higher total FINANCE CHARGES than if I/we made my payments as originally scheduled. In all other respects, the provisions of my/our original loan agreement remain in full force and effect. If I/we have purchased GAP insurance, the extension may not be covered by GAP. I/We will consult my GAP agreement for additional information.

You may fax the completed Agreement to 855.840.8640 and/or mail the completed Agreement to Kinecta at 1440 Rosecrans Ave, Manhattan Beach CA 90266 mail stop 77