



Simply bring this notice into your branch at least five business days before your personal loan payment is due. Have everyone who signed the loan sign this form and we'll take care of the rest! A \$30 fee will apply.

*\*Signed forms may be dropped off in person at any East Coast Credit Union branch or emailed or faxed.*

**Please defer my payment for:**  **December 2016** or  **January 2017**

By signing below and upon the approval by East Coast Credit Union Ltd., you, the under-signed agree that the terms and conditions on the reverse here of shall apply to the extension of the Account.

_____	_____	_____
Borrower's Name	Account #	Telephone Number
_____	_____	_____
Borrower's Signature	Co-Maker's/Guarantors Signature	Co-Maker's/Guarantors Signature
_____		
Date		

*\*\*subject to normal credit requirements – loans must meet the outlined criteria to be approved for a skipped payment. Applicable to personal loans only.*

**For Internal Use Only:**

Date Changes Keyed: _____	Renewal Payment Date: _____	_____
		Approval Signature
Next & Deferred Payment Date: _____	Is the payment on AFT YES NO	
Final Payment Date: _____		

[www.eastcoastcu.ca](http://www.eastcoastcu.ca)  
[eastcoast@creditunion.ca](mailto:eastcoast@creditunion.ca)

1-866-230-7700  
 Fax: 902-863-8282



# Happy Holidays!

*Terms and Conditions to the Skip a Loan Payment Program*



“Extension” means the extension of the Loan pursuant to the terms of this agreement.

“Guarantor/Co-signor” means any guarantor of the Loan.

“Loan” means the loan account stated on the first page hereof.

“You” means borrower(s), co-signor(s) and/or guarantor(s) to the loan.

“We” or “us” means the East Coast Credit Union.

**If you are approved by us to skip a loan payment, the following terms and conditions shall apply to the Loan and the Loan shall be amended and changed accordingly:**

1. The original or extended maturity date of the loan will be extended by one month.
2. Interest on the unpaid balance of the loan will accrue during the deferral period.
3. We will advise you by letter of the revised monthly payment of principal and interest, if applicable. You agree to commence repayment of the loan immediately following the one month extension period in accordance with all the terms and conditions of the loan.
4. You agree to pay a fee of \$30 for each loan payment deferred in connection with this extension
5. Any creditor insurance previously purchased through us to cover the loan will expire as specified on the original enrolment form. Any additional time required to retire the loan beyond the original maturity will not be covered by such insurance.
6. The Guarantor(s)/Co-signor(s), if any, acknowledges and agrees to the terms of this loan repayment extension agreement.
7. The loan, as amended and changed by the terms of this extension, shall remain in full force and effect.

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**CREDIT  
UNION**

EAST COAST