

WHAT IS THE SKIP-A-PAY PROGRAM?

Highway Crossroads Credit Union's Skip-A-Payment Holiday Program allows you to skip your loan payment on certain loans. Those payments are then added to the end of your loan term. Our skip-a-payment program does not impact your credit rating.

WHAT LOANS ARE ELIGIBLE FOR SKIPS?

The Skip-A-Payment Program applies to all Highway Crossroads Credit Union loans except mortgages, home equity loans or new loans open for less than six months.

AM I ELIGIBLE TO SKIP MY PAYMENT(S)?

To be eligible, your loan must have been open for at least six months and be in good standing. You may not be eligible for other reasons, such as having an overdrawn HCCU checking account or any circumstance the credit union deems derogatory related to your account.

IS THERE A FEE?

There is a \$25 fee per skip, per loan.

HOW DOES PARTICIPATING IN THE SKIP-A-PAYMENT PROGRAM AFFECT MY LOAN?

The skipped months will be added to the end of your loan, extending the loan term. Interest will continue to accrue during skipped months.

WHAT IF I HAVE AUTOMATIC (ACH) PAYMENTS, CAN I PARTICIPATE IN THE SKIP-A-PAYMENT PROGRAM?

If you have automatic payments from a HCCU account, or if we pull your payment automatically from another financial institution, we'll arrange your skip for the month you selected. Please have your skip request to us at least fifteen (15) business days prior to your payment date. This gives us time to modify your ACH for the month you've requested your skip.

WHAT IF I PAY MY LOAN USING BILL PAY, CAN I PARTICIPATE IN THE SKIP-A-PAYMENT PROGRAM?

Bill Pay is different than automatic (ACH) payments. If you use HCCU Bill Pay or Bill Pay from any financial institution, you'll need to log into Bill Pay to stop and restart the payment yourself. Don't forget to turn it back on after your skip!

HOW OFTEN CAN I SKIP A PAYMENT?

As long as you continue to be eligible, you may skip your payment during our annual Skip-A-Payment Holiday Promotion.

CAN I SKIP A PAYMENT AT ANY TIME?

Unfortunately not. Our HCCU Skip-A-Payment Program is only during the Holiday season each year.

If you have any further questions about this, call us at 573-472-5373 or send us a message.