

# Skip-A-Payment

## Yes, I want to skip a loan payment!

A future payment on my installment loan number \_\_\_\_\_ may be deferred at a cost to me of \$25. This fee is nonrefundable should I/we pay off my/our loan early. The new maturity date will be extended one month with this request. I would like to skip the loan payment for the month of \_\_\_\_\_.

**Please check one of the following:**

- Please charge my Farmers & Merchants checking account number \_\_\_\_\_ for \$25 on the date you receive this request.
- Attached is my check for \$25.

I/we understand that the loan will continue to accrue interest at the original rate during the extension period until it is paid in full. I/we also understand that there will be additional interest due along with the final payment. Any type of security agreement on the loan will now be extended in accordance with the terms and provisions of the foregoing renewal or extension. If I/we have insurance benefits on the loan, the benefits will stop at the original maturity date. Loans are limited to two (2) Skip-A-Payments per calendar year, up to a maximum of four (4) per loan term. Note: ALL SIGNERS OF THE ORIGINAL LOAN AGREEMENT MUST SIGN (INCLUDING COSIGNERS). Offer excludes Real Estate and Home Equity Loans.

Signature \_\_\_\_\_ Print Name \_\_\_\_\_

Signature \_\_\_\_\_ Print Name \_\_\_\_\_

Signature \_\_\_\_\_ Print Name \_\_\_\_\_

Address \_\_\_\_\_

Date \_\_\_\_\_



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