Oregon Coast Bank

Skip Payment Request

To be eligible for a skip payment the following conditions must be met:

1) The original loan date must be at least twelve months prior to the skipped payment.

2) Only one skip payment may be used in any calendar year (cannot defer two consecutive months even if in different calendar years).

3) Your loan account must be paid current.

4) Only consumer loans with scheduled monthly Principal and Interest payments are eligible. Real estate loans are not eligible.

5) The request must be signed by all original borrowers and guarantors and must be returned to the bank at least 30 days prior to the due date of the payment you are requesting to skip.

All requests are subject to final approval, if your request is declined a notice will be sent to the email *or* mailing address on file.

How do I make sure my automatic payment doesn't go through once my request is approved?

Automatic Payments coming from an Oregon Coast Bank deposit account will not transfer on the month you skip.

If your payments were setup for automatic transfer from another institution by Oregon Coast Bank, the transfer will be cancelled for the month you wish to skip.

If your automatic payment was set up by another institution you will need to contact them to have the transfer suspended for the month you will skip. It is your responsibility to confirm that the scheduled auto payment has been suspended for the month you wish to skip; there will be no returns/refunds of payments that have been transferred from another institution.

Loan #

Borrower(s): _____   _____

Borrower(s): _____   _____

Month to Skip: _____   Year: _____

A $25.00 extension fee will be charged and will be paid by:

Check_____   Cash_____   Debit Account #_____   Add to Loan _____

The maturity date on your loan will be extended by one month.

I have read the above terms and agree to those terms. All terms and conditions set in my Promissory Note shall remain intact, excluding the maturity date. Interest will continue to accrue during the period skipped. Credit Life or Accident Health insurance that may be carried on the loan will expire as originally agreed; the extended loan period will not be covered by the existing policy.

X_____   X_____

X_____   X_____

All original signers must sign above.

Bank use only:

Approving Officer: _____   Date:_____

Last revised 12/2/2015