



Loan Extension Agreement

Member Account Number: _____

Loan Type & Loan Number: _____

Members Name(s): _____

Co-Borrower/Co-Signor: _____

I (we) wish to participate in the loan Skip-a-Payment Extension Program, offered by Cencap Federal Credit Union and requested by the borrower(s). I (we) understand that by participating in the program that the original term of the note will be extended. I (we) also understand that the interest will continue to accrue during the extension period (the month skipped), and that the greater portion of my next payment will be applied to interest.

I (we) remain obligated for payment of both principal and interest at the same rate of interest as provided in the original note. I (we) am bound by all provisions of the original note and understand that the original note remains in full force and effect except for the changes made in this agreement. I (we) realize that if I (we) take a longer time to pay off what is owed than stated in the original note, that the finances charges and total payments will be higher than the original amount stated.

A total of six (6) monthly payments must be made on the loan to qualify for this program. A \$25.00 fee is charged per request.

DATE: _____

BORROWER'S SIGNATURE: _____

CO-BORROWER'S/CO-SIGNOR SIGNATURE: _____

For Credit Union Use Only:

Approved By: _____ Date: _____