

October 5, 2018

**Make the most of
the holiday
season with a
little extra cash!**



Dear:

St. Joseph's Credit Union is pleased to offer you the opportunity to defer either your **November, December or January monthly loan payment***. It's our way of recognizing your valued membership at St. Joseph's Credit Union.

The interest portion of the skipped payment will accumulate until the next payment date; however you are not required to pay the interest during the skipped month.

Please note that all parties to the original loan agreement (including co-makers and guarantors) must sign below for the extension to be validated. We cannot process your request without the required signatures.

St. Joseph's Credit Union offers a wide array of products with competitive rates and terms delivered to you by our professional team. For further information, and to discover the many benefits of being a member of St. Joseph's Credit Union, please feel free to call your branch at 902-226-2288.

Enjoy a safe and happy holiday season. C'est payant d'être membre.

Sincerely,

A. Michael Boudreau, General Manager

Simply bring this letter into your branch at least **5** business days before your loan payment is due. Ensure that everyone who signed the original loan signs this form and we will take care of the rest!

Defer my/our payment for: (choose only one month for each loan)

Loan November 2018 December 2018 January 2019

Borrower's signature: _____

Guarantor's signature: _____

Co-signor's signature: _____

Date: _____

**Skip
your loan
payment**

* Subject to normal credit requirements. All loan payments must be up to date at time of extension. Weekly / bi-weekly payment equivalents apply. Life and/or disability insurance on the loan will be affected by this extension as they apply to the original term of the loan. Offer applies to personal consumer loans only.

By signing above and upon the approval by St. Joseph's Credit Union Ltd., the signatories agree that the terms and conditions below shall apply to the extension of the Account.

- 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" means any guarantor of the Loan.
 "Loan" means the loan account stated above.
 "You" means each borrower or co-borrower to the Loan. "We" or "us" means St. Joseph's Credit Union Limited.
 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. 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.
 5. The Loan, as amended and changed by the terms of this Extension, shall remain in full force and effect.
 6. The Guarantor, if any, acknowledges and agrees to the terms of this loan repayment extension agreement.

FOR CREDIT UNION USE ONLY

Next Payment Date: _____

Deferred Payment Date: _____

Final Payment Date: _____

Extensions: _____

Date changed: _____

Approval Signature: _____