



# HERE'S HOW WE CAN HELP



# SKIP-A-PAY IS HERE!

As the world comes together to help stop the spread of COVID-19, we at XCEL want to do our part to help our members with any financial hardships coming their way.

XCEL is bringing back Skip-A-Pay to all our members to assist with any financial burdens that this pandemic may cause. There will be NO FEE for this request like previous Skip-A-Pays.

We are not just your credit union. We truly believe in giving back to our members and making sure that we are here for you!

If you would like to take advantage of the Skip-A-Pay please click on the link below and make your request.

Remember although these are tough times we will get thru this together!

[Apply](#)

By participating in XCEL Federal Credit Union's Skip-A-Payment Program, you request that XCEL Federal Credit Union defer your loan payment(s) as indicated on the form that you are required to complete. By signing the form, you agree and understand that: 1.) FINANCE CHARGES will continue to accrue at the rate provided in your original loan agreement, during and after this time; 2.) deferring your payment will result in your having to pay higher total FINANCE CHARGES than if you made your payments as originally scheduled; 3.) the payment deferral will extend the terms of your loan(s) and you will have to make extra payment(s) after your loan(s) would otherwise be paid off; 4.) you will be required to resume your payment(s) the following month; your next monthly payment will include finance charges from the skipped month; 5.) a Skip-A-Payment is a modification to your current loan; 6.) you acknowledge that deferring a payment might affect the amount of life, disability or GAP claims. All deferrals are subject to XCEL Federal Credit Union approval. XCEL FCU reserves the right to refuse any Skip-A-Payment requests. You must be a member in good standing with all of your accounts to participate. Loans are limited to up to two (2) Skip-A-Payment per calendar year up to a maximum of four (4) per loan term. No consecutive skips allowed.

Note: First mortgages, credit cards, lines-of-credit, commercial or business loans, modification consolidation loans and loans disbursed within the last 6 months are not eligible for the Skip-A-Payment program.

If you have weekly payments, this Skip-A-Payment applies to 4 weekly payments. If you have bi-weekly or semi-monthly payments, this Skip-A-Payment applies to 2 bi-weekly or semi-monthly payments.

The skip-a-payment request form MUST be returned to XCEL before 05/01/2020. Not responsible for typographical errors. For more information: (973) ASK XCEL (973-275-9235) then option 5 or click on the "Learn More" button below.

XCEL Federal Credit Union | 973-ASK-XCEL (973-275-9235) | [Website](#)

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