

JULY LOAN DEFERMENT

What is the July Loan Deferment? The July Loan Deferment allows you to skip your payment for the month of July, leaving more money in your pocket for summer fun. Interest will continue to accumulate, and payments will resume in August. By deferring the July payment(s) on your loan(s) the final payment date may be extended, and the final payment amount may change due to the accumulated interest. Any payroll deduction payments that are received during the deferral period will be deposited to your regular excess distribution savings or checking account and be available for withdrawal.

So who qualifies? Your loan must be current and have a good repayment history. To qualify you must be in good standing with Quantum and have made one payment on your loan. Certain types of loans involving mortgages filed against your home, such as First Mortgages, 2nd Mortgages, Home Equity Lines and Balloon Notes do not qualify. Members who have filed bankruptcy, are in the process of filing bankruptcy, or are an active Member Solutions participant do not qualify. If you choose to defer your July 2017 loan payment(s), you will NOT be eligible for the December Deferment. All that is needed to defer your July payment is complete this form and return it to us **no later than June 30, 2017**.

This is not automatic. We must have your written request.

YES! Please defer my July 2017 loan payment(s). I will make my loan payment through June 30, 2017 and would like the payment(s) on the loan(s) indicated below to be skipped until August 1, 2017 at which time my normal payment schedule will resume.

I understand there is a \$25.00 processing fee per loan. Please indicate the method of payment by marking the appropriate box below:

Deduct from my: Checking Savings I have enclosed a check for the amount

Please make sure your account number is on this form with the appropriate box checked and all required signatures or it might be returned. **All signers on loans must sign the deferment request.

Account # _____ Defer payments on all loans

Defer payments only on loan # _____

Signature _____ **Co-Signer _____

Co-Signer _____ **Co-Signer _____

If you would like to verify that your payments will be deferred, please contact Sandra at Ext. 4736 after your last June payment is posted by the Credit Union.



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www.TheQ.org

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Date Rec'd _____
Changed on _____
By _____
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