

## COVID-19 Consumer Loan Extension Request

Name(s): \_\_\_\_\_

Best Phone# \_\_\_\_\_ Email: \_\_\_\_\_

Account Number: \_\_\_\_\_

Loan Suffix: \_\_\_\_\_ Loan Description: \_\_\_\_\_

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We recognize that these are difficult times for many of our members. We want to help our members who have suffered adverse financial consequences as a result of the COVID-19 pandemic. We are offering our affected members the option to defer making their loan payments for a period of up to 3 months. If you choose to participate in this extension program, **there will be no fee, no adverse credit reporting consequences, and no late fees will apply during the period of extension.**

Please defer my payment for the month(s) of ☐ April ☐ May ☐ June, 2020.

I/we will continue to be responsible for the entire outstanding principal and interest and will be responsible to make the scheduled payments after the original maturity date until all principal and interest is paid in full. I/we will resume making scheduled monthly payments after the deferment period.

Interest will continue to accrue on your loan during the month you defer your payment and will be paid before any payments to principal when the next payment is made. By accepting the deferment offer you acknowledge a change in the terms of your original financial documents, including the Truth in Lending statement, since this offer will affect the terms and interest of your loan. All loan payments must be current to qualify. If you have Guaranteed Asset Protection (GAP) on your loan, exceeding two deferred payments may reduce your benefits. If you have Life or Disability Insurance your benefits may be affected by deferring your payments.

This offer only applies to consumer vehicle, personal, personal line of credit and share secured loans. **All members obligated on the loan(s) must consent to this extension.**

**I have read the important information on the back of this page.**

X \_\_\_\_\_  
Borrower 1 Date

X \_\_\_\_\_  
Borrower 2 Date

**\*If your loan payment is made via ACH deduction (comes automatically from another financial institution), the amount will still be pulled from your other financial institution, but deposited into your Tri Boro Share Savings Account in the month you elected to skip. It is available for you to withdraw.**

☐ Please STOP my ACH. I understand if I want to restart this service, I will need reenroll by contacting the credit union to do so.

\*\*\*\* If you did not fill out the form correctly, we may need to call you for clarification and your request will be delayed until we reach you, please provide the best number to reach you.

\*\*\*\*Tri Boro FCU reserves the right to deny your request to extend your loan for certain circumstances such as delinquency, etc.

APPROVED:

\_\_\_\_\_  
TRI BORO FEDERAL CREDIT UNION

DATE: \_\_\_\_\_