

SKIP A PAY AGREEMENT TERMS

I understand that although no loan payment will be required for one month (four weeks on weekly repayment loans), interest will be charged on the unpaid balance from the date of the last payment and will be taken when my next regular loan payment is made the following month. This extension is not a release from responsibility for the interest charged during the month payment is skipped. Choosing a Skip A Payment option will extend the maturity of the loan and the total finance charge paid. The provisions of my original agreement with FedEx Employees Credit Association remain in full force and effect. I agree that I will resume making scheduled payments beginning with the payment due during the month following the deferral and will make all scheduled payments due thereafter. I also understand that if I have GAP coverage on my vehicle loan, the skipped payment(s) on that loan may affect the benefit amount. Please refer to your GAP protection documents.

I agree to an automatic \$25 deduction per each selected loan to be taken from my chosen account. Funds must be available in the chosen account at the time the request is submitted and/or processed. The Skip A Pay option excludes the following: Freedom Loans, Mortgages, Home Equity Loans, Home Equity Lines of Credit, Visas, CR Auto, FT Auto, New Direction Auto, Delinquent Loans, loans less than 3 months old, and bankruptcy accounts. Confirmation of Skip A Pay status may be viewed by logging into your account online. Other conditions and restrictions may apply.