CORAZO
CREDIT UNION

DEFERMENT REQUEST FORM

Account Number: _____ Loan ID: _____ Balance: $_____

Original Balance: $_____

Reason for Deferment: _____

Applicant's Name: _____

Co-Applicants Name: _____

Street Address: _____ City, State, and Zip: _____

Contact Phone: _____ Work Phone: _____

Email: _____

Applicants Explanation of Situation:

_____

_____

_____

_____

_____

REFERENCES

1) Name: _____

Address: _____

Phone Number: _____ Relationship: _____

2) Name: _____

Address: _____

Phone Number: _____ Relationship: _____

(References must be completed)

CORAZO
CREDIT UNION

AGREEMENT TO DEFER SCHEDULED PAYMENTS

Member Name: _____ Account Number: _____

In this Agreement, the words I and We mean each and all of those who originally signed this Agreement. I (We) executed a Loan agreement dated _____with Corazo Credit Union. I (We) now find it difficult to pay the scheduled payments(s) as agreed to in my original loan agreement with Corazo Credit Union.

Reason for requesting deferment of payments(s):

_____

_____

Therefore, I (We) hereby request to defer Monthly payment (s) that is due for:

I (We) will resume regular payment on: _____

I (We) understand that the interest will continue to accrue at the rate provided for in my original loan agreement during and after the time that I have requested my payment(s) be deferred. In all other respects, the provisions of my original agreement will remain in full force and effect.

☐ Open-End Loan: Unsecured Line of Credit

☐ Closed-End Loan: This deferment on a closed-end loan will result in my having to pay a higher total finance charge than originally agreed upon. I will, therefore, have additional payments remaining after my loan would otherwise have been paid in full.

Signatures:

_____ _____

Borrower Date Co-Borrower Date

_____ _____

Print Name Print Name

FOR CREDIT UNION USE ONLY

Approved By_____ Date _____

Denied By_____ Date_____

Processed by: _____ Date: _____

New Due Date: _____ Approved for: _____

Loan Comments Entered: _____