



Online & Mobile Banking Skip-A-Loan Payment Disclosure

I understand and agree that (a) interest shall continue to accrue on the unpaid Loan balance during any period of skipped payment and (b) I shall be required to make additional periodic payments until the Loan is paid in full to Innovations Financial Credit Union, thus extending the term of the Loan (and the maturity date if the Loan is closed-end).

If this Request is approved by Innovations Financial Credit Union, Innovations Financial Credit Union's agreement to allow me to miss the above-described payment does not entitle me to any future waiver of payments. If I fail to make any required Loan payments on time, Innovations Financial Credit Union can declare my Loan in default and take any or all available action based on such default.