

AUTO AND PERSONAL LOAN EXTENSION REQUEST

Member Name:		Member #:
Loan #(s):		
Defer my payments due on:		
Payment Method(check one): <input type="checkbox"/> Payroll <input type="checkbox"/> Transfer <input type="checkbox"/> Cash/Check <input type="checkbox"/> ACH		
Reason for Request:		
Current Employer:		
Home Phone: ()	Work Phone: ()	
How will Extension Fee be paid: <input type="checkbox"/> Charge fee to loan <input type="checkbox"/> Deduct from Account # _____		

VACU EXTENSION REQUIREMENTS:

- \$30 processing fee per loan.
- The loan must be current (not past due).
- Only one extension permitted per 12 month period.
- Extensions are for 60 day on personal and auto loans.
- Extensions are not allowed for new loans that have had less than 9 monthly payments paid.
- Extensions are not allowed for lines of credit, credit cards, mortgage loans, workout loans, secured loans, express loans, equity lines and equity loans.
- Request(s) must be received at least 5 (five) business days prior to the next transfer/due date to allow time for adjustment.
- VACU reserves the right to refuse to grant an extension in VACU's sole and absolute discretion.

By signing below I attest that I have read and understand VACU's Extension Requirements. I understand that the extension period is not in effect until the request is received and approved by VACU's Lending Operations Department. I understand I will receive a decision in writing. I further acknowledge and understand that even if my due date is extended to a future date, finance charges continue to accrue daily for each day of the extended period and thereafter. I understand that the only change in terms for an extension is that the next date my payment is due will be extended. All other terms and conditions defined in my Loan and Security Agreements and Disclosure Statement, Note and/or LoanLiner Credit Agreement Plan are and will remain in force. I further acknowledge and understand that requesting an extension may negatively impact decisions on new credit. If applicable, I understand that any additional payments (those beyond the original maturity date) resulting from the loan extension may not be covered by Guaranteed Asset Protection (GAP) and that it is my responsibility to verify the impact of the loan extension on my GAP coverage. I acknowledge that the extension of the loan may affect the claim amount covered by (GAP). I understand that if I choose to add the processing fee to my loan, it will be due with the next payment and it will result in additional interest accruing and may result in increased total payments for my loan.

If you do not understand any part of this Loan Extension Request, do not sign this document.

Borrower's Signature <i>(Written signatures only, digital signatures are not accepted)</i>			Date		
VACU USE ONLY	Loan #	Due For	New Due Date	Method (check one)	
				<input type="checkbox"/> TM <input type="checkbox"/> CM <input type="checkbox"/> ACH	
				<input type="checkbox"/> TM <input type="checkbox"/> CM <input type="checkbox"/> ACH	
				<input type="checkbox"/> TM <input type="checkbox"/> CM <input type="checkbox"/> ACH	
	Authorized By:		Data Changed By:		
	Branch Employee:		Date Form Sent:		

Please fax or mail the completed form. Fax: (804) 267-1438

Mail to:
 Virginia Credit Union
 P.O. Box 90010 Richmond, VA
 23225-9010 ATTN: Lending Operations