



Loan Forbearance/Payment Deferral

If you are struggling financially, we may be able to provide temporary financial relief to help you get back on your feet. Please complete this form and send securely to Police Federal Credit Union using one of these options:

- Complete the DocuSign on our website
- Send by email to reply@policefcu.org
- Fax to (301) 817-1230

- Send by Mail to: Police Federal Credit Union
9100 Presidential Parkway,
Upper Marlboro, MD 20772

Member/Applicant Name: _____

Account Number: _____

Co-Applicant Name(s) if applicable: _____

Loan ID: _____

Number of months requested: _____

Phone number: _____

Email Address: _____

(If requesting forbearance on multiple loans, you must complete one form per loan)

Borrower Certification and Agreement:

1. All of the information in this form is truthful and I hereby certify that I am claiming a hardship under the COVID-19 Pandemic.
2. Knowingly submitting false information may violate Federal and other applicable law.
3. The Credit Union is not obligated to offer me assistance based solely on the representations in this document or other documentation submitted in connection with my request.
4. If I am eligible for a forbearance/payment deferral plan I agree that:
 - a. I/We understand that FINANCE CHARGES (INTEREST) will continue to accrue on a daily basis during the forbearance period and this forbearance amends your original loan agreement. Deferral of the regular or minimum monthly payment(s) will result in having to pay higher total FINANCE CHARGES (INTEREST), and the loan repayment schedule will be extended. (Under some circumstances, the payment may not cover the FINANCE CHARGES (INTEREST) that accrues and negative amortization may occur.) Thereafter, I/we must make the regular minimum payments.
 - b. If your payments are made through ACH, you are responsible for placing a stop payment for the month(s) you are deferring a payment. If your loan is protected with Credit Life & Disability insurance, your monthly coverage premium will still be added to the loan. Credit Life & Disability coverage on lines of credit may be paid during the deferment period. I/we will contact Police FCU if I/we wish to suspend coverage during this period.
 - c. If you have GAP Insurance coverage on your auto loan, you can defer a maximum of seven payments during the life of your auto loan to receive full GAP coverage. If more than seven payments are deferred, I/we will be responsible to pay the portion of the deficiency that would equal the additional deferred payments.

Applicant Signature _____ Date _____ Co-applicant Signature _____ Date _____

FOR INTERNAL USE ONLY

Accepted By: _____ Date: _____ Original Loan Date: _____ Current Due Date _____

Approved BY: _____ Approved Date _____ Due Date Advanced To: _____

Processed By _____ Date _____