

There must be at least one payment between skips and/or extensions. (Unless they get permission from the Resolutions Department.) For example:

- Members can skip December in one year but must pay January and then be eligible to skip February OR can skip November, then pay December and be eligible for January.

**SKIP A PAY:**

- Skip Payment – Any One Month of a Year (Members Choice)
  - Must have made at least 6 monthly payments
  - Must be within 20-day grace period or have permission from Credit Manager, Senior Loan Officer, CLO or Resolutions Dept.
  - ANY borrower on the loan can sign the SAP form, but it must be signed
  - Save SAP form to S:\9- Skip A Pays and email [skippay@connectidaho.org](mailto:skippay@connectidaho.org)

**Due Date Change:**

- Due Date Change
  - First Payment MUST have been made
  - NO more than 17 days out from original due date
  - Just one Borrower can Sign Due Date Change Form
  - Any lender can key the change (Be sure to push out maturity date and due date in Account Adjustment)
  - The first date change request can be approved by any lender. A second date change request will need authorization from the Credit Manager or CLO

**Extensions:**

- Extensions must be approved and processed by the Resolutions Department. Members are allowed 3 extensions per term of the loan. 6 payments must have been made to the loan before a member can be granted an extension.

**Subsequent Action Forms should be used for:**

- Payment Changes (Resolutions Department)
- Interest Rate Changes (when authorized by CLO or CEO)
- Collateral Releases (when authorized by Credit Manager, Senior Loan Officer, CLO or CEO)
- Addition or Deletion of Co-Borrower (when authorized by Credit Manager, Senior Loan Officer, CLO or CEO)
- Adding GAP/MRC to existing loan (will need signed GAP or MRC contract in addition to Sub Action)