

# SUMMER LOAN DEFERMENT

**What is the Summer Loan Deferment?** The Summer Loan Deferment allows you to skip your payment for the month of July or August, leaving more money in your pocket for summer fun. Interest will continue to accumulate, and payments will resume the following month. By deferring the payment(s) on your loan(s) the final payment date may be extended, and the final payment amount may change due to the accumulated interest. Any payroll deduction payments that are received during the deferral period will be deposited to your regular excess distribution savings or checking account and be available for withdrawal.

**Who qualifies?** To qualify you must be in good standing with Quantum and have made one payment on your loan. First Mortgages, Second Mortgages, Home Equity Lines, Balloon Notes, and VISA® credit cards do not qualify. Members who have filed bankruptcy, are in the process of filing bankruptcy, or are an active Member Solutions participant do not qualify. If you choose to defer your July or August 2024 loan payment(s), you will NOT be eligible for the December Deferment. All that is needed to defer your July or August payment is to complete this form along with the \$25.00 processing fee per loan and return it to us **no later than your payment date. This is not automatic. We must have your written request. Please defer my:**

**July 2024 loan payment(s).** I will make my loan payment through June 30, 2024 and would like the payment(s) on the loan(s) indicated below to be skipped until August 1, 2024 at which time my normal payment schedule will resume.

**August 2024 loan payment(s).** I will make my loan payment through July 31, 2024 and would like the payment(s) on the loan(s) indicated below to be skipped until September 1, 2024 at which time my normal payment schedule will resume.

**I understand there is a \$25.00 processing fee per loan.**

**Deduct from my:**  Checking  Savings  I have enclosed a check for the amount

Please make sure your account number is on this form with the appropriate box checked and all required signatures or it might be returned. \*\*All signers on loans must sign the deferment request.

Account # \_\_\_\_\_  Defer payments on all loans  Defer payments only on loan # \_\_\_\_\_

Signature \_\_\_\_\_ Print \_\_\_\_\_

\*\*Co-Signer \_\_\_\_\_ Print \_\_\_\_\_

\*\*Co-Signer \_\_\_\_\_ \*\*Co-Signer \_\_\_\_\_

If you would like to verify that your payments will be deferred, please contact Member Services at 316-263-5756 or after your last June payment is posted by the Credit Union.



**QUANTUM**  
CREDIT UNION

Call, Click, or Visit  
316.263.5756  
[www.TheQ.org](http://www.TheQ.org)

CU Use only!

Date Rec'd \_\_\_\_\_

Changed on \_\_\_\_\_

By \_\_\_\_\_

Date Advanced \_\_\_\_\_