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The credit union difference

Credit unions have balanced the credit structure of the United States for more than 80 years. Credit unions are financial cooperatives, owned and operated for the benefit of members. For every borrower, there is a saver, allowing us to build a network with community at its core.

We are a not-for-profit financial cooperative and share our profits with all members in the form of competitive financial offerings, more service and convenience.

We're governed by Board members who are democratically elected by fellow members to ensure that the credit union is financially sound and secure. Every member has a voice in how we conduct our organization.

Our member-owners are the lifeblood of our organization. And we are stronger together.



PO Box 306
Corvallis, OR 97339 - 0306

Skip a Payment



Skip a Payment

Holiday season, tax time, back-to-school expenses... sometimes you just need a little extra money to tide you over. We offer loan payment extensions for just those times.* You can choose to skip your loan payment(s) on consecutive or varying months, whichever works for you. Qualifying members can take advantage of two skips per 12-month period per loan.

To extend your payment(s), complete the request form and return it to our office 30 days before your payment is due. Please specify the loan suffix you wish to skip. Use a separate form for each loan and for each month you wish to skip. All your loans must be current to qualify for the extension. For additional loan extension forms, please contact us.

Loan payment by automatic transfer or payroll deduction

- If approved and we set up an automatic transfer (ACH) to withdraw funds from your account at another financial institution, the transfer will not occur on the month(s) you have chosen to skip.
- If approved and you have scheduled a loan payment transfer in online banking, you will need to go into your account and cancel the transfer for the month(s) you choose to skip a payment.
- If approved and you have an automatic transfer or payroll deduction of your loan payment that was set up by your other financial institution or employer, you will need to contact the other party to have the automatic transfer stopped for the month(s) you choose to skip a payment.

*You may apply for one or two skips within a 12-month period for each loan. Consumer loans with a 180-month original term are not eligible for skips. Business, payday advance, home equity, real estate, CD secured and single payment share secured loans are also excluded from this extension.

Loan extension request

Use one form for each skip request. Maximum of two skips in a 12-month period per loan.

I wish to skip my loan (or Visa®) payment for the month of:

Member account number/suffix: _____ / _____

Member name: _____

Member daytime phone: _____

I authorize Oregon State Credit Union to extend my loan payment as requested. If my funds come from another financial institution, I authorize this ACH to be skipped for the month I am requesting to extend. I agree this adjustment does not affect the other terms of my Loan Agreement. I understand this adjustment will increase the number of loan payments I must make and that Interest Charges will continue to accrue on the unpaid loan balance in accordance with the Loan Agreement. My next payment due will be in the month immediately following the skipped payment(s).

IMPORTANT: All individuals and guarantors who signed on the original loan MUST sign this request.

Applicant signature: _____

Co-applicant signature: _____

If applicable
Guarantor signature: _____

Guarantor signature: _____

Return your loan extension request to us at least **30 days before your payment is due**. You will be notified by mail if your request is approved.

Mail to:  **Oregon State**
Credit Union

PO Box 306
Corvallis, OR 97339 - 0306

Official use only

Sign and date prior to attaching to cover sheet

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