

PARTNERS FEDERAL CREDIT UNION

PAYMENT DEFERRAL DISCLOSURE

Deferring a payment may alter your final payment date and may result in additional finance charges over the remaining life of your loan. Deferring your payment does not stop any reoccurring bill payment from Partners or other Financial Institution. Your credit card will resume and require a payment on the next due date. Interest will continue to accrue at the contractual rate of interest on the unpaid balance during the month that your payment is deferred. Payments made after the deferral period will first be applied to any outstanding late charges, followed by interest accrued during the deferral period and then in the manner disclosed in your loan documents, which may result in a delay in the application of payments to the principal balance, the accrual of additional finance charges over the life of the loan, extension of the maturity date of the loan, higher payment amounts, and/or additional payments needed to pay off your loan. Partners Federal Credit Union reserves the right to cancel or revoked this offer at any time.