

# Loan Extension Agreement and Promissory Note

Member Name *(Print first and last name)*

Date

Account number

Loan number

Detailed reason for request *(Please attach separate sheet if needed):*

Desired change of term – subject to approval (choose one):

Extend term \_\_\_\_\_ payment(s)

Lowered payments: \$ \_\_\_\_\_ for \_\_\_\_\_ month(s)

\*Month(s) to modify term of loan: \_\_\_\_\_

*Approval of term requested is based on many variables*

Primary Member's Signature

Primary Member's Name *(Print)*

Reference:

Name *(Print)*

Relationship

Phone number

Name *(Print)*

Relationship

Phone number

Co-Maker's Signature

Co-Maker's Name *(Print)*

Home Phone

Work Phone

Cell Phone

Employer

Position

## CREDIT UNION USE ONLY – DO NOT WRITE BELOW

WHEREAS the undersigned has executed a note in favor of San Mateo Credit Union created on \_\_\_\_\_ for the original amount of \$ \_\_\_\_\_ and which has an unpaid principal of \$ \_\_\_\_\_; and WHEREAS the above borrower finds that he/she is unable to complete payment of this loan on the present terms; NOW THEREFORE, the borrower requests that relief be given in the form an extension of time. If this extension is approved, I hereby agree to pay the balance remaining on this note based on these terms:

Month(s) affected

Payment Frequency

Current Due Date

Current Due Payment

Lowered payment *(if applicable)*

\$

\$

\$

Resume regular payment

Interest rate

Comments:

Approved

Denied

Date Returned from member (MM/DD/YYYY): \_\_\_\_\_

Approving Signature

Date

Requestor