Episys® Skip Payment™

Manage Skip Payment Requests for Multiple Loans

Would you benefit from a single point of access to easily manage requests to skip payments?

BUSINESS VALUE

‣ Improve Operations

‣ Make money

‣ Enhance Service

COMPATIBILITY

‣ Episys®

IT WORKS LIKE THIS

Episys Skip Payment provides a single point of access to process skip payment requests for multiple loans on an account. It eliminates the need to process loans individually to determine if a member qualifies.

The product simplifies management and recordkeeping by offering an interface that creates a loan-level note record for approval or denial of a skipped payment. This record includes the branch, user number, user name, and, if applicable, the reasons the skip payment was denied.

The tracking record also stores the number of skips in an allotted amount of time, the total number of skips for the life of the loan, the skip period start date, the skip period end date, and the loan month to skip.

FEATURES THAT GIVE YOU CONTROL AND FLEXIBILITY

Episys Skip Payment offers a number of features that make its operations easy:

‣ Enables you to automatically charge any applicable fees to a member's selected share

‣ Offers auto-launch of necessary approval or denial forms

‣ You define the criteria to determine approval:
  - loan types
  - number of days open
  - maximum number of days past due
  - number of delinquent payments within a specific number of months
  - minimum number of payments made
  - ineligible account warning codes
  - existence of a negative share, charge-off share, or charge-off loan

BENEFITS FOR BOTH MEMBERS AND CREDIT UNIONS

Skip payments enable members to get the short-term payment relief they need. For credit unions, they create more interest income over the life of the loan. Episys Skip Payments facilitates the process by making it easy and flexible, reducing errors, and creating thorough records.

WHAT IT DOES:

‣ Provides a single interface to process skip payments for multiple loans

‣ Provides detailed records of skip payment details, including approval or denial

‣ Enables you to automatically charge applicable fees

‣ Offers flexible options for handling forms, and decision criteria

WHAT IT DOES FOR YOU:

‣ Simplifies the management of skip payments

‣ Reduces errors

‣ Enables comprehensive tracking and reporting

Symitar®
A JACK HENRY COMPANY