

Skip Payment Application

Extend the value you can create for your loan customers and increase their engagement in Online Banking, creating new opportunities to grow your business.

Skip-a-Pay allows your customers to skip a payment on a loan without paying a late fee or being reported to the credit bureaus for late payment. This allows the customer to increase cash flow for the month and the financial institution to generate fee revenue.



Financial Institution Benefits

- Increase revenue from skip fees and interest on extended loan terms, with fees automatically applied on the core.
- Create end user delight by offering a helpful financial service they can choose to use, and target end users with no loans with specific marketing to drive increases in loan conversions.
- Very efficient self-service user channel with little to no ongoing labor required from the client.
- The financial institution controls fees and eligible accounts from the core. Skip-a-Pay connects to the core in real time to get eligible loan and fee information.
- Many financial institutions offer a skip-payment service today, but have to process all of the requests manually. This feature offloads the manual mechanics to process each skip request, as well as promoting adoption by making it readily available to every eligible end user logging into Online Banking

End-user Benefits

- Your customers will have an efficient, easy and quick way to submit skip requests and can increase their available cash, without incurring late fees or bad credit reports.
- There are no paper forms for the user to fill out and mail, everything happens with a few mouse clicks in real time.
- Customers may be able to save fees by submitting multiple skips simultaneously.

The screenshot shows the 'Request Skipping a Loan Payment' page in the First Digital online banking system. The page title is 'Request Skipping a Loan Payment'. Below the title, there is a paragraph explaining that loans listed are eligible for skipping a future payment, with a \$35.00 processing fee charged for each loan skipped. A second paragraph instructs the user to select the loan to skip, the month to skip, and the account to pay the fee from, and to read and agree to the Terms & Conditions before clicking 'Continue'. There are two radio buttons for selecting a loan: '00100563370001 \$469.94 due on 12/27/2014' and '00100563370005 \$137.66 due on 12/30/2014'. Below this, it states 'The fee for this Skip Payment is \$00.00'. There is a dropdown menu for 'Fee Account: ---Select---'. At the bottom, there is a checkbox for 'I agree to the Terms & Conditions' and two buttons: 'Continue' and 'Reset'.

Features

- Delivered through hosted Create Your Own Widget and Page in Online Banking. Financial institutions have the option of hiding the widget from their homepage.
 - Skip-a-Pay allows users to:
 - Skip a payment on any and all eligible loans.
 - Request any of the next three payments to skip.
 - Select the deposit account from which to pay the skip fee.
 - Use the Online Banking home page widget to submit a skip request on a single loan, or go to the Skip Payment webpage to submit a skip request on multiple loans.
- Financial institutions may offer a discount for two skips, or an increased discount for more than two skips.
- The Skip-a-Pay feature is currently only available for clients with the Jack Henry Symitar/Episys core.
 - The Digital Insight Professional Services team is willing and able to integrate the app with additional cores. Financial institutions that purchase this app will also receive two Jack Henry Symitar "PowerOns" from Clearview Credit Union to support this feature.
 - Additional PowerOns may be purchased from Clearview Credit Union through a disclaimer within the Statement of Work (SOW) provided by Professional Services.

Contact your relationship manager for more information about Skip-a-Pay.

Banks and credit unions turn to Digital Insight for innovative online and mobile banking that drives growth. For nearly 20 years, our leading solutions have helped financial institutions engage more meaningfully and more profitably.

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