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Skip-A-Pay

Skip Loan Payments In A Matter Of Seconds

Give your account holders real-time financial relief and automate your internal processes

Let’s Compare Loan Skips: Automated VS Manual

Speed

Real-time skips for borrowers, who can receive immediate relief.

Accuracy

Less risk of human error and bias. Every request is processed according to the same standards.

Cost

Automation streamlines the workflow, allowing institutions to handle more requests, most without any staff cost.

Scalability

Automated systems can handle large volumes of requests, especially during economic downturns when many borrowers are seeking relief at the same time.

Satisfaction

Automation provides a user-friendly experience for borrowers. Borrowers can receive immediate confirmation and updates, enhancing their overall satisfaction.

Speed

Paperwork, manual data entry, and human review are time-consuming.

Accuracy

Manual loan skip processing is more susceptible to errors, inconsistencies, and potential biases.

Cost

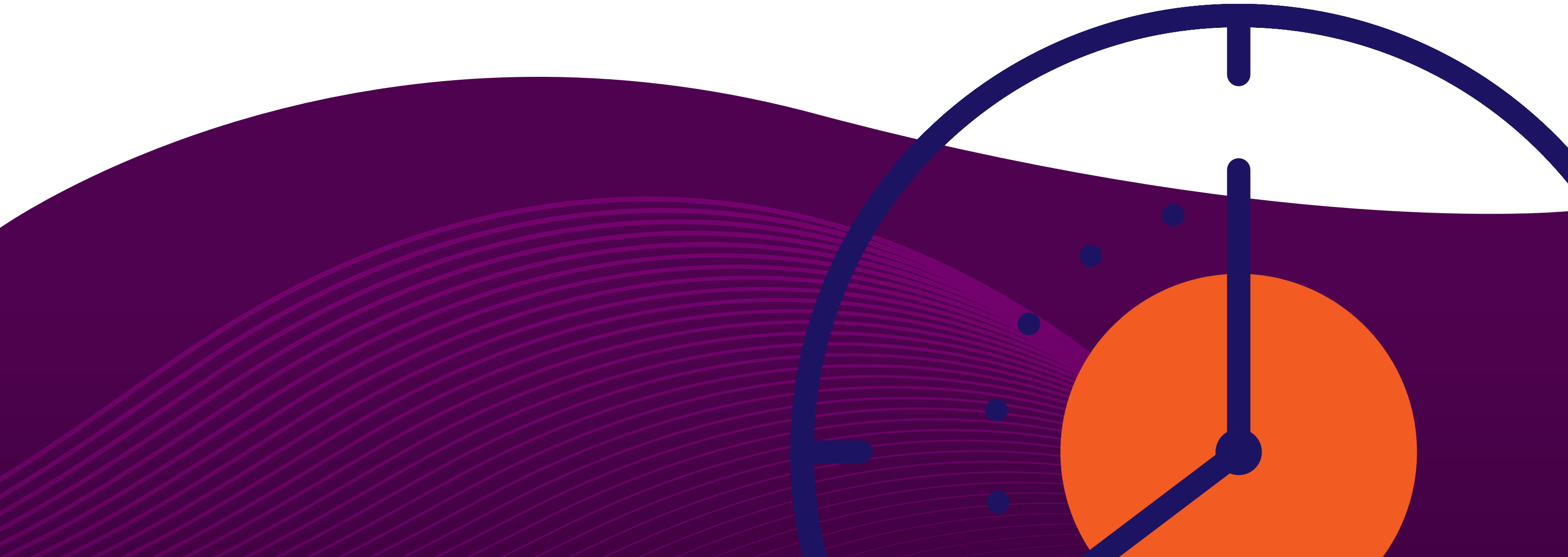
The slower pace of manual processing can increase overall operational expenses and need for more labor.

Scalability

Manual processes struggle to scale efficiently, leading to backlogs and delays during peak times when the volume of requests surges.

Satisfaction

Manual processes can be tedious for borrowers, involving more paperwork and longer wait times for responses, which can lead to frustration and disappointment.



Skipping Loans Made Easy

Provide Debt Relief to Your Account Holders THE MOMENT THEY NEED IT.

Skipping loans can be a hassle, causing embarrassment and the need for quick relief, as internal staff spends an average of 45 minutes due to system limitations like no automatic qualification, real-time due date changes, online payment deferrals, or the ability to skip payments through digital banking.

Skip-A-Pay changes everything. Your account holders can perform these actions effortlessly without even logging into your website. Skip-A-Pay enhances satisfaction by enabling quick and easy loan skipping year-round with no impact to credit score, saving your staff thousands of hours and generating increased revenue through skip fees.

Real-time Payment Relief

Automated Self Service

Focused On Privacy

24/7 Access from Any Device

Loan payments can be skipped in just a few steps and your account holders will love it!

1 Select A Loan

Users are qualified in real-time and can select which loan they want to skip.

2 Confirm Skip

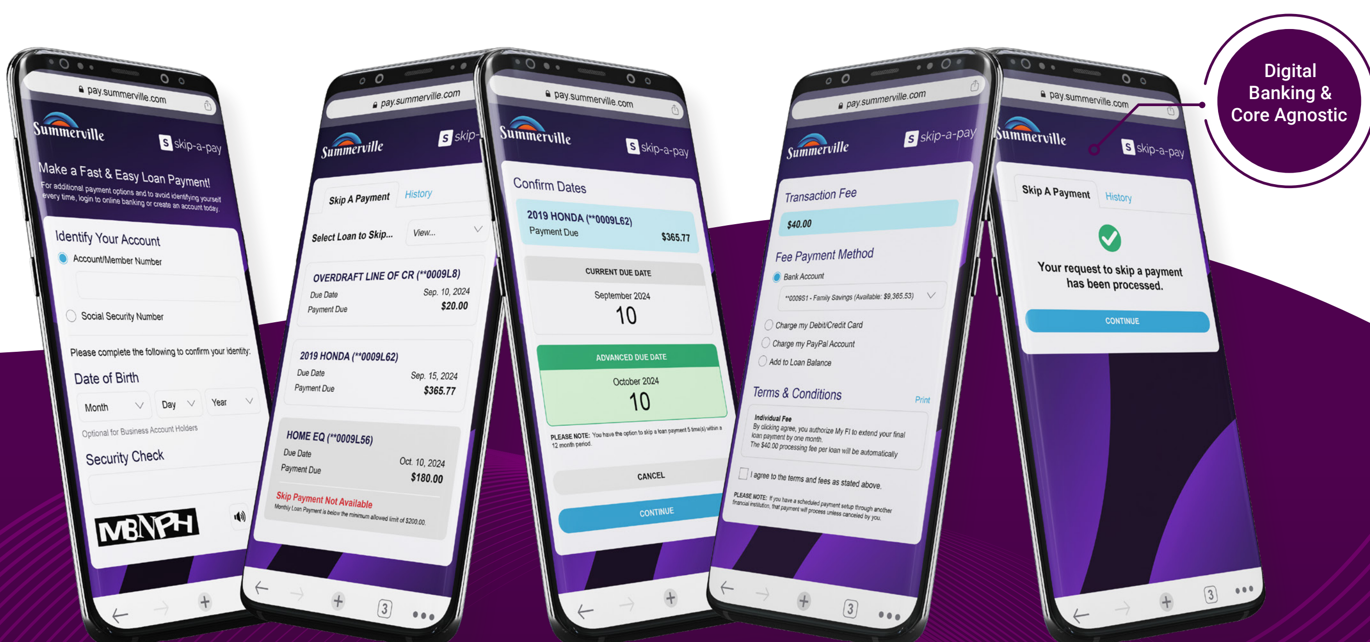
Users can advance their due date in seconds. By default it will be set to 30 days.

3 Select Fee Method

Users can pay fees via internal transfers, credit and debit cards, PayPal or by adding to the loan balance.

4 It's Really Easy

Skip-A-Pay is 100% self-service, no calls or live visits needed. The core is updated in real-time.



Streamline Loan Skipping For Your Staff

Automate All Processes In Real-time

Save your staff thousands of hours annually by eliminating manual payment processing. Advance payment due dates, update payments, extend loan maturity dates, and charge fees.

Fully Customizable

Skip-A-Pay offers admin controls to determine who is qualified to skip loans and which type of loan is eligible. Our solution also supports variable fees by loan type and allows personalized branding with custom colors, logos, and language.

Quick Time To Value

You can have our solution up and running in just a few weeks, enabling you to quickly start providing value to your account holders.

Reduce Operational Costs

Access a comprehensive self-service solution that lowers your internal operational expenses and staffing needs, while providing a delightful experience to your account holders.

Increase Non-interest Income

Generate income beyond loan interest through skip fees to offset administrative costs and boost your profitability.

Life Happens

Have Your Account Holders' Back With Skip-A-Pay

Skip Any Loan

The days of tedious manual and batch processing are gone. Skip A-Pay applies to all loans and loan types:

- All Loans on the Core
- Qualify and Skip in Real-time
- Compatible with 3rd party loans
- (LOCs, Credit & Debit Cards, Mortgages)
- Real-time Due Date Advancement
- Automated Loan Payment Deferral

Skip From Anywhere

Embed Skip-A-Pay anywhere you want on your website to give your account holders easy access without ever having to login to digital banking!

- Digital Banking Agnostic
- Skip Payments from Any Web Connected Device
- Direct Access From Website (Account Number/ SSN)
- Mobile App Home Page
- Online/Mobile Banking Via SSO
- Phone, OTC Skips
- Collections Staff can Grant Bonus Skips

Skip Fees With Flexibility

Give your account holders options when paying skip fees.

- Internal Transfers
- Add to Loan Balance
- Charge a Card
- Use Paypal
- Real-Time Collection
- No Credit Score Penalty

Frequent Questions About Skip-A-Pay

Will payment skips affect credit scores?

When your account holders Skip-A-Pay, it will not affect their credit score.

Do we have to load qualified account holders into the system?

No, this happens real time, just like the updating of the loan once the skip is complete.

What happens if there is no source for the fee to be paid?

The skip request will be denied if no funds are available to pay the fee.

How flexible is Skip-A-Pay in terms of admin controls?

Financial Institutions can give accessto staff however they want. We provide flexible admin features & controls, such as the ability for collections staff to exclude a skip from the total skip count.

Are payment skips approved automatically?

Yes, the skip happens automatically. We are eliminating manual work by streamlining your internal processes, saving time for you and your account holders.

What Are Our Customers Saying About Us?

Tracy Ingram
Chief Digital And Infrastructure Officer
Achieva Credit Union

"The Skip-A-Pay solution has consistently delivered valuable benefits to our members, offering them crucial flexibility when they need it most. The solution itself and the way it's so flexible provide significant advantages."

Jim Daly
Vice President & Chief Information Officer
Diamond Credit Union

"Skip-A-Pay has been essential for some of our members. Previously we used a product where every step was manual. With Tyfone's Skip-A-Pay we now provide a self-serve product to our members that's very well received by thousands of members. We see Skip-A-Pay as an enhancement to our members' financial well-being and it's driven by their needs. We let them know it's available and they decide when to use it, so it's a very consumer friendly product."