

PAYMENT EXTENSIONS

→ WHAT IS A PAYMENT EXTENSION?

A payment extension moves a payment or payments to a later date to help customers during a temporary period of financial hardship. However, if you are considering a payment extension, there are some things you should know as well.

→ WHAT DO YOU NEED TO KNOW?

There are a number of criteria that go into determining if you're eligible for an extension. If you are granted a payment extension, there is some information you should know.

Any payment extension that is granted will extend the maturity date on the account by the number of scheduled payments for which the extension is granted.

Interest will continue to accrue for the time your scheduled payments are extended on the unpaid balance of the contract at the rate specified in the contract.

Certain accounts are eligible for a no-extension-fee payment extension. However, other accounts will be required to pay an extension fee in order to obtain a payment extension. Any extension fees collected may not be sufficient to pay this accrued interest. This will result in a higher final payment due at the end of your contract on the new maturity date. Further, when you resume making payments, any interest that accrued up to and during the extension period will be paid before any payments to principal. The extension may delay repayment of principal, resulting in more interest accruing over the life of the account than if you had not entered into the extension. Further, please be advised, if an extension is granted, the extension does not include an extension of the term for any ancillary products you may have purchased.

→ HOW DO YOU REQUEST A PAYMENT EXTENSION?

Not all customers are eligible for payment extensions. There are a number of criteria that go into determining if you're eligible for an extension. Also, payment extensions are only available for retail sales installment contract payments; they are not available for lease agreement payments. To request a payment extension, contact GM Financial at 1-800-284-2271 so we can review your account.



CONTACT US:

GM Financial
P.O. Box 78143
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PHONE: 1-800-284-2271

Hours of Operation
Mon-Fri, 7 a.m.-6 p.m. CT
Sat, 9 a.m.-1 p.m. CT
Sunday Closed