

TD FlexPay Credit Card

Frequently Asked Questions





Skip a Payment Notice (dated January 31, 2024)

I received a notice regarding the retirement of the Skip a Payment feature from the TD FlexPay Credit Card. What does this mean for me?

TD Bank, N.A. has made a business decision to retire the Skip a Payment feature from TD FlexPay Credit Card accounts. If you applied for a TD FlexPay Credit Card before December 15, 2023 ET, we sent you a notice explaining this change.

As described in the notice, you may schedule one more Skip a Payment before April 1, 2024 ET. It must be for a billing cycle that is no more than 12 billing cycles in advance of the day you call, and you must still meet all eligibility requirements, including those required to schedule and use the feature.

As of April 1, 2024 ET, you will no longer be able to schedule or modify a Skip a Payment.

For additional information, please review the notice and additional FAQs below, including the Eligibility Section.

Note: For customers who applied beginning December 15, 2023 ET or after, the TD FlexPay Credit Card account did not and does not include the Skip a Payment feature. If you are such a customer, you do not have the Skip Payment feature, and a feature retirement notice was not sent to you.

Eligibility

Are there eligibility requirements to use Skip a Payment?

Yes. To be eligible to use the Skip Payment feature, you must have applied for the TD FlexPay Credit Card by 11:59pm ET on December 14, 2023 and been approved for the TD FlexPay Credit Card. You must also meet the following requirements:

- Your account must be open for at least six months.
- You must not have skipped a payment within the past 12 billing cycles, *and*
- Your account must be in good standing.

This last requirement means that your account cannot be delinquent or in default. This must be true at the time of your request and at the time of your scheduled Skip a Payment. If it is not, you cannot schedule a Skip a Payment, and any previously scheduled Skip a Payment will not be processed.

Scheduling

How do I schedule a Skip a Payment?

You must schedule a Skip a Payment in advance. You cannot skip your current Minimum Payment Due.

As described in the notice dated January 31, 2024, you must schedule your Skip a Payment before April 1, 2024 ET. Beginning April 1, 2024 ET, TD Bank, N.A. will no longer schedule Skip a Payments.



You can schedule by calling us at 1-888-561-8861.

How frequently can I Skip a Payment?

TD Bank, N.A. is retiring the Skip a Payment feature from the TD FlexPay Credit Card. Any previously scheduled Skip a Payments will still be honored.

However, you may, if you meet eligibility requirements, schedule the Skip a Payment one more time. You can do so by scheduling the Skip a Payment before April 1, 2024 ET and in advance of the billing cycle for which you would like to Skip a Payment.

As of April 1, 2024 ET, no new Skip a Payments will be permitted.

How far in advance can I schedule the Skip a Payment?

You can schedule your skipped payment up to twelve (12) billing cycles in advance.

You must schedule the Skip a Payment prior to the close of the billing cycle for which you would like to Skip a Payment in advance. You cannot skip a current Minimum Payment due.

Remember, your billing cycle close date can be found on your monthly billing statement and generally occurs on the same date of the month for each billing statement. If your billing cycle would otherwise end on a weekend or holiday, the close date is the prior business day.

Cancelling

How do I cancel a Skip a Payment?

You may cancel a Skip a Payment by calling us at 1-888-561-8861.

Is there a deadline to cancel my Skip a Payment?

Yes.

You must cancel a scheduled Skip a Payment prior to the close of the billing cycle to which your Skip a Payment will be applied. Remember, your billing cycle close date can be found on your monthly billing statement and generally occurs on the same date of the month for each billing statement. If your billing cycle would otherwise end on a weekend or holiday, the close date is the prior business day.

Interest and Fees

Does interest apply during the Skip a Payment period?

Yes.

When you use the Skip a Payment feature, you do not have to make a payment for the applicable billing cycle.

However, interest will accrue on any unpaid balances(s) and new purchases. This does not include balances that are not otherwise subject to interest during the Skip a Payment month (e.g., promotional balances). **Also, you will not reduce your outstanding balance for that month.**



As a result, the amount of your next minimum payment will be higher than it would have been if you had not used the Skip a Payment feature. You will also pay more in interest over time, and it may take you longer to repay your outstanding balance.

I usually pay my balance in full in order to avoid interest. Will I owe interest if I use the Skip a Payment feature?

Yes.

The Skip a Payment feature will not affect how we determine when interest charges begin accruing. We do not charge interest on new purchases if you pay your entire balance in full by the payment due date each month.

By using the Skip a Payment feature, you will not pay your entire balance in full for the chosen month. Therefore, interest will accrue on your account's unpaid balance and new purchases. This does not include balances that are not otherwise subject to interest during the Skip a Payment month (e.g., promotional balances). **Also, you will not reduce your outstanding balance for that month.**

As a result, the amount of your next minimum payment will be higher than it would have been if you had not used the Skip a Payment feature. You will also pay more in interest over time, and it may take you longer to repay your outstanding balance.

Will I be charged a penalty or late fee when I use the Skip a Payment feature?

No.

You will not incur any late fee or other penalty fee for not making a payment that month.

Billing Statements

What will my billing statement look like when I Skip a Payment?

For the Skip a Payment month, your billing statement will show a minimum payment due amount of \$0.

This means that, if you are not delinquent or in default, you will not be required to make a payment that month.

Remember! If your monthly statement shows a minimum payment amount due, you must still make a payment for that month.

Payments

I have automatic payments set up and would like to Skip a Payment. What should I do?

It depends. See below for more information.

I use automatic payments through TD to pay the minimum payment. Do I need to do anything?

No.

You do not have to make any changes to your automatic payment setting. During the Skip a Payment month, the amount of the minimum payment due will automatically be set to \$0.



The following month, there will be an amount shown for the minimum payment due, and your automatic payment will resume.

I use automatic payments through TD to pay more than the minimum payment. Do I need to do anything?

Yes.

You must cancel your automatic payment for the month that you chose to Skip a Payment. If you do not, your automatic payment will be processed.

When you cancel your automatic payment for the Skip a Payment month, you need to re-enroll to resume automatic payments. You must do so after the payment due date passes and before your next minimum payment due date.

To learn more about when and how to cancel or adjust an automatic payment, review the automatic payment terms.

I make automatic payments through my deposit account (at TD, another financial institution, or other third party). Do I need to do anything?

Yes.

You must review and update your settings so that they do not make a payment to your TD FlexPay Credit Card account for the applicable month.

Can I still make a payment?

Yes.

You can still make a payment during the billing cycle that you chose to Skip a Payment. However, making a payment during that month will not cancel your use of the Skip a Payment feature. This means that you will not be allowed to use the Skip a Payment feature again for another 12 billing cycles.

Credit Reporting

Will using the Skip a Payment feature impact my credit score?

We will not report skipped payments as missed or late.

However, credit score calculations are determined by third parties, and they may consider payment history as one of many factors.

Promotions

I have an introductory rate or other promotional offer. Will the Skip a Payment affect it?

No.

Using the Skip a Payment feature will not affect the terms of your introductory rate or other promotional offer. For clarity, the Skip a Payment feature will also not extend the length of your promotional period. All other terms of your account apply.