



# COAST GUARD EMPLOYEES CREDIT UNION

HALE BOGGS FEDERAL BUILDING  
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**1 January 2011**  
All previous forms are not valid

Name: \_\_\_\_\_ Account No.: \_\_\_\_\_

Amount: \_\_\_\_\_ Date: \_\_\_\_\_

For the value received, I/WE, jointly, severally and in solido, promise to pay to the order of the COAST GUARD EMPLOYEES CREDIT UNION at its office in New Orleans, Louisiana, the sum of

\_\_\_\_\_ dollars

( \_\_\_\_\_ ), payable in \_\_\_\_\_  monthly or  biweekly installments of \_\_\_\_\_ dollars ( \_\_\_\_\_ ) each including interest at the rate of \_\_\_\_\_ percent per month on the unpaid balance, which is \_\_\_\_\_ %

ANNUAL PERCENTAGE RATE, both before and after maturity, the first payment to be made on \_\_\_\_\_ and  monthly or  biweekly thereafter until the full amount has been paid.

In case of default, for any reason whatsoever, or if the maker (or mortgager) leaves the field of membership of the Credit Union, the entire balance of this note may, at the option of the holder, at once mature and become due and payable.

Each party to this note, whether as maker, endorser or guarantor, severally waives presentment for payment, demand, protest and notice of protest and dishonor of the same.

**It is further agreed by each party hereto, that if the holder hereof, after default shall place this note in the hands of an attorney or an agency for collection, the undersigned agree(s) to pay all costs of collection including court costs and attorneys fees in an amount equal to twenty five percent (25%) of the principal and interest due on this note, but such charges in no event to be less than ten dollars (\$10.00).**

I/WE hereby pledge all paid shares and payments on shares which we now have, or may have in this Credit Union as security for the payment of this loan, and interest, fines and costs, and the Treasurer is hereby authorized to apply any or all such shares or payments on shares to the payment of said loan, interest, fines and costs.

SECURITY INTEREST: This loan is secured by a Security Agreement of even date covering the following described collateral:

\_\_\_\_\_  
(Signature of Maker/Borrower)

\_\_\_\_\_  
(Signature of Co-Maker/Signer)

**IMPORTANT NOTICE**

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“The CONSUMER CREDIT DISCLOSURE STATEMENT pertaining to this loan is contained on the Truth-in Lending – Regulation Z – Consumer Credit Disclosure Form, CGECU FORM L-2211 in accordance with Regulation Z – Acknowledgement of this statement by affixing your signature on the form is required.”

NET AMOUNT DISBURSED: \_\_\_\_\_

CHECK NUMBER: \_\_\_\_\_

## INFORMATION and INSTRUCTIONS ABOUT THE PROMISSORY NOTE:

The promissory note is the legal contract for this loan between you and the credit union. This document and the Truth in Lending – Regulation Z – Consumer Credit Disclosure Form CGECU L-2211 should be kept in a safe secured location until the loan is paid in full.

The instructions for completing this document are as follows:

- Step 1 Read the uncompleted document.
- Step 2 **IMPORTANT, DO NOT** place any other marks on this form. The data will be completed by credit union staff personnel.
- Step 3 If you have any questions concerning this document contact the credit union or write the question on a separate piece of paper and include it with the loan application.
- Step 4 Sign the document above the “Signature of Maker/Borrower”.
- Step 5 Do not sign above the “Signature of Co-Maker” unless you have a Co-signer for the application and a completed Co-Signer Application, CGECU FORM L-2213-7 is included with the application.

### INCORRECTLY COMPLETED FORMS WILL BE RETURNED TO THE MEMBER

#### NOTE:

Completing step 4 is an option, if we receive an unsigned form with other areas completed it will delay the issuing of the check until a properly completed and signed form is received at the credit union office.

Members should review the completed form prior to processing the check to ensure all is in agreement as they have requested. By processing the check you agree to the terms of this document and no changes can occur.

**NOTE THESE INSTRUCTIONS DO NOT HAVE TO BE RETURNED WITH THE LOAN APPLICATION**