

# \$600 No Credit Check Loan

## Requirements:

- Membership must be established for a minimum of 6 months.
- Required to be currently employed, from the same employer, for a minimum of 2 yrs—verifiable by pay stub or tax return (i.e., retiree).
- Members must have a relationship established with MPS Credit Union (MPSCU) which includes one of the following:
  - Payroll deduction of at least \$75.00 bi-weekly coming into your personal MPSCU account prior to submitting the application
  - Direct Deposit coming into your personal MPSCU account prior to submitting the application
  - At least \$5,000.00 or more in current loan balances on your personal MPSCU account, with payroll deduction.
- The loan application must be filled out completely and all areas must be signed before submitting.
- Attach copy of most recent pay stub.
- A \$30.00 NON-REFUNDABLE Loan Application Fee applies. (no checks)
- One \$600 NCCL per member, not account
- Only Primary members can apply, Joint members must have their own open and active account.
- All MPSCU accounts must be in good standing.
  - Courtesy Pay cannot be over your designated limit nor be more than 30 days overdrawn.
  - **NO OVERDRAWN ACCOUNTS**
  - **NO DELINQUENT LOANS**

\_\_\_\_\_  
**(Print Name)**

**X** \_\_\_\_\_

**I have read and fully understood the above.**

*Applications are due by November 16, 2018.  
All proceeds will post no later than November 20, 2018 at 5 p.m.  
Proceeds will be deposited into the primary share account.\**



## \$600 No Credit Check Loan Application

*(All "No Credit Check Loan" Applications are subject to a Non-refundable \$30.00 Loan Application Fee)*

### 1) Member Information: *MEMBERSHIP MUST BE ESTABLISHED FOR A MINIMUM OF 6 MONTHS*

DATE OF APPLICATION	MEMBER ACCOUNT NUMBER	MEMBER EMAIL ADDRESS	
SOCIAL SECURITY NUMBER	HOME PHONE NUMBER	WORK PHONE NUMBER	CELL PHONE NUMBER
MEMBER NAME (LAST)	(FIRST)	(MIDDLE)	
ADDRESS			
CITY	STATE	ZIP	

### 2) Current Employment:

PLACE OF EMPLOYMENT	SUPERVISOR TELEPHONE NUMBER	START DATE
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### 3) Signatures (SIGN BELOW)

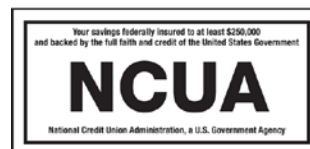
<input checked="" type="checkbox"/>	SIGNATURE	DATE
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**\*\*\*FOR CREDIT UNION USE ONLY\*\*\***

(DO NOT WRITE BELOW THIS LINE)

YES / NO	YES / NO
VERIFIED EMPLOYMENT DATE	ALL CU ACCOUNTS ARE IN GOOD STANDING

LOAN OFFICER SIGNATURE	DATE	YES / NO ACCEPTED
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**LOAN APPLICATIONS SUBMITTED WITHOUT A RECENT PAYSTUB OR TAX RETURNS WILL NOT BE ACCEPTED.....NO EXCEPTIONS!!!!**

**Miami Postal Service Credit Union**  
*Promissory Note, Truth-In-Lending Disclosure, Loan and Security Agreement*

<b>ANNUAL PERCENTAGE RATE</b>	<b>FINANCE CHARGE</b>	<b>AMOUNT FINANCED</b>	<b>TOTAL OF PAYMENTS</b>
The cost of your credit as a yearly rate  18.00%	The dollar amount the credit will cost you  \$30.33	Amount of credit provided to you or on your behalf  \$600.00	The amount you will have paid when all payments are made on time  \$630.33

Your payment schedule will be:

<b>Number of Payments</b>	<b>Amount of Payments</b>	<b>When Payments are Due</b>
12	\$52.53 Payable Bi-Weekly Starting on	12/14/2018

**LATE CHARGE:** If a payment is received more than 15 days after the due date, you will be charged 5% of the monthly payment due, not to exceed \$20.00.  
**ASSUMPTION:** this loan cannot be assumed.  
**PREPAYMENT:** If you pay this loan off early, you will not have to pay a penalty and you will not be entitled to a refund of part of the finance charge.

**ITEMIZATION OF AMOUNT FINANCED**

<u>Itemization of the Amount Financed of \$ 600.00 :</u>	<u>Amount paid to others on your behalf \$ 0.00 :</u>
\$ 600.00 Amount given to you directly	\$ 0.00 to public officials or government agencies
\$ 0.00 Amount paid on your account	\$ 0.00 to insurance companies
	\$ 0.00 to MRC
	\$ 0.00 GAP Insurance
	\$ 0.00 to

**LOAN AND SECURITY AGREEMENT**

1. **DEFINITIONS.** Wherever used in this Closed End Note, Disclosure, Loan and Security Agreement, the words "you," "your" and "yours" mean each person who signs this Note; the words "Credit Union," and "Lender" mean Miami Postal Service Credit Union; and the word "Holder" means the Credit Union or the assignee of this note or agreement.
2. **INTEREST.** You will pay interest on the unpaid principal from the date of this Agreement until the entire amount of principal has been paid. You will pay interest at the rate shown as the Annual Percentage Rate on the Truth in Lending Disclosure. You will pay the interest rate required by this Section both before and after any default. You may prepay the principal amount you owe in whole or in part at any time without the imposition of any prepayment penalty. If you make a partial prepayment, that will not change the due date or amount of any monthly payment, unless the Holder agrees in writing to a change in payments.
3. **SECURITY AGREEMENT.** The payment of this Note shall be secured by all of your credit union accounts, shares, deposits and certificates (excluding Individual Retirement Accounts) you now have or hereafter may have including all accounts you have a right to withdraw from or an ownership interest in. You are giving this interest to secure repayment of your loan as well as any other amounts you now owe or will owe the Credit Union, except that security interests in any of your principal places of dwelling or household goods will only secure the Loan or advance for which those security interests were given. You are giving the Credit Union a security interest in all present and futures shares in any account you have with the Credit Union or in which you have an interest. You authorize the Credit Union to take those funds, shares or certificates and apply it to your debt if you are in default. The Credit Union may, solely at its option, allow you to withdraw a portion of your shares without affecting its security interest. Withdrawals may not be allowed if it will reduce the amount of your shares in the Credit Union below the amount of your debt. You are not giving a security interest in an IRA, SEP, KEOGH, or any other account which, if pledged, would result in the loss of special tax treatment under the Internal Revenue Code. There is a waiver of exemption as to property subject to a security interest executed in connection with this obligation, which property is described above.
4. **DEFAULT.** You will be in default if you violate any of the promises or conditions set out in this Promissory Note, Disclosure, Loan and Security Agreement, or if you violate any other agreement with Credit Union or if any change occurs which the Credit Union reasonably believes endangers the collateral or endangers your ability to repay this loan. Default includes, but is not limited to, the following: (1) you fail to make any payment when it is due; (2) you break any promise, covenant, or agreement you have made to the credit union under this agreement, or in any other agreement you have with the credit union now or in the future; (3) any statement (oral or written) you make under this agreement in connection with the agreement or in connection with any other agreement you have with the credit union is not true; (4) you or any guarantor dies, becomes insolvent, files a petition for relief under any chapter of the Bankruptcy Code or for any reason is unable to pay their debts when due; (5) you, regardless of reason, discontinue, dissolve or otherwise leave your usual business activity or employment; (6) a judgment is entered against you or against any guarantor in any court; (7) you are in default under the provisions of any security agreement given to the credit union; or (8) anything else happens which gives the credit union any reason to believe that your ability or willingness to pay the credit union is impaired or that any other loan account with the credit union is not adequately secured.
5. **ACCELERATION.** In the event of any default of any obligation owed to Credit Union by Borrower, if any, or if there should be such a change in the affairs (financial or otherwise) of any party liable under this Note, which in the opinion of the Holder would increase the risk or render the debt insecure, the whole of the debt evidenced by this Note, or any balance remaining unpaid thereon, together with any and all accrued interest may, at the option of the Holder, without notice of such acceleration to any party to this Note, become at once due and payable, and a failure of the Holder to so declare such indebtedness to be due shall not constitute a waiver of the right to later declare the entire indebtedness to be at once due and payable.
6. **WAIVERS.** You and any other person who has obligations under this Note waive presentment, protest, notice of protest, notice of dishonor, demand and all legal diligence in enforcing the collection of this Note and hereby expressly agree that the Holder may defer or postpone collection of the whole or any part of this Note, either principal and/or interest, or may extend or renew the whole or any part thereof. Any change in or modification of any of the terms of this Note must be in writing and signed by us.
7. **ATTORNEY'S FEES.** In the event of default, you agree to pay all costs of collecting the amount you owe under this agreement including, reasonable attorney's fees.
8. **GIVING OF NOTICES.** Unless applicable law requires a different method, any notice that must be given to you under this Note will be given by delivering or mailing it by first class mail addressed to you at the address stated above or such other address as you may designate by notice to the Holder. Any notice that must be given to the Holder under this Note shall be given by mailing such notice by first class mail to the address of the Holder as stated above or to such other address as may have been designated by notice to you.
9. **GOVERNING LAW.** The validity, interpretation, construction, affect and in all other respects by the laws and decisions of the State of Florida.

**ACKNOWLEDGEMENTS.** You acknowledge receipt of a copy of this Promissory Note, Truth-in-Lending Disclosure, Loan and Security Agreement. You agree to all of the terms stated in this this Promissory Note, Disclosure, Loan and Security Agreement. You agree that all of the terms apply to you jointly and severally. By signing below, you agree to make payments of the amount and at the time shown in the payment schedule above.

\_\_\_\_\_  
 Borrower (you)

\_\_\_\_\_  
 Date