

CORAL COMMUNITY
Federal Credit Union
www.coralfcu.org

1930 NE 47th St. Suite 120
Ft. Lauderdale, FL 33308
954-772-2330 Phone
954-772-5302 Fax

\$800 No Credit Check Loan Application

NOTE*Payment Frequency- Biweekly Payments of \$66.00 starting 12/14/2018

Reminder!! Complete all information requested or this may delay processing.

Member Information:

Account # _____ SS# _____ - _____ - _____ Date _____

Name _____

Address _____ Time at residence _____

City _____ State _____ Zip _____

Cell # _____ Work# _____ Email@ _____

Employer _____ Hire date _____

Supervisor _____ Your position _____

Reference (**MUST be completed**):

1-Name _____ Cell # _____ Other # _____

2-Name _____ Cell # _____ Other # _____

Payment Terms:

Daily Periodic Rate .0493151% APR 18.00% Loan Amount \$802.80 Term 6 MONTHS

Payment Amount: **\$66.00** Date Due:**12/14/2018** Payment Frequency: **BI-WEEKLY**

Loan Conditions:

- Must be a member in good standing and not delinquent on any other credit union loan**
- Requires 1 year of MEMBERSHIP at the credit union**
- Requires 1 year of CURRENT employment history**
- Must have 6 months of continued payroll deduction or direct deposit prior to 11/13/2018 or previous loan of at least \$2000 with Coral Community FCU.**
- There is a \$30 Non-Refundable Processing Fee**
- Must return completed application with a recent paystub to process.**
- Florida Doc Stamp Fee of \$2.80**

Signature:

By signing below you agree to the terms and conditions of the SIX Months \$800 No Credit Check Loan. You also agree to terms of the Security Agreement on pages 1 and 2. * Previous No Credit Check Loan balance will be paid off from new loan proceeds.

X _____

Date _____

For CREDIT UNION USE ONLY

Loan Officer Signature _____ Date _____

Approved / Denied (circle one)

Coral Community Federal Credit Union
 Promissory Note, Disclosure and Security Agreement

Member Name _____ Loan Account Number _____
 Address _____

Annual Percentage Rate	Finance Charge	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the Credit will cost you	Amount of credit provided to you or on your behalf	The amount you will have paid when all payments are made
18.00%	\$45.96	\$802.80	\$848.76

Your payment schedule will be:

Number of Payments	Amount of Payments	When payments are Due
12	\$66.00 Payable Bi-Weekly Starting	12/14/2018
1	\$56.76	5/31/2019

LATE CHARGE: If a payment is more than 7 days late, you will pay 20% of the interest due.

ASSUMPTION: this loan cannot be assumed.

PREPAYMENT: If you pay this loan 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

Itemization of the Amount Financed of \$802.80 Amount paid to others on your behalf \$2.80
 \$800.00 Amount given to you directly \$2.80 to Florida Documentary Stamps

1. **DEFINITIONS:** Whenever used in this Closed End Note, Disclosure, and Security Agreement, the words "you," "your" and "yours" mean each person who signs this Note; the words "Credit Union" and "Lender" mean Coral Community Federal 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 the 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 accounts 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.

4. **DEFAULT:** You will be in default if you violate any of the promises or conditions set out in the Promissory Note, Disclosure, 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 a 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 the credit union now or in the future, (3) any statement (oral or written) you make under this agreement in connection with this 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 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 any guarantor in any court, (7) you are in default under the provisions of any security agreement given to the credit union, (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 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 the 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 such other address as may have been designated by notice to you.

9. **GOVERNING LAW:** The validity, interpretation, construction, affect and in all respects by the laws and decisions of the State of Florida.

ACKNOWLEDGEMENTS. You acknowledge receipt of a copy of this Promissory Note, Disclosure, and Security Agreement. You agree to all of the terms stated in this Promissory Note, Disclosure

X _____
Borrower (you)

Date

I request the loan proceeds to be deposited into my Credit Union () Savings or () Checking Account. (Please select one)