

Name: _____

Account Number: _____

Member Since: _____

6-Month Term ☐

9-Month Term ☐

luso american
CREDIT UNION

37 Tremont Street
Peabody, MA 01900

79 Lynnfield Street
Peabody, MA 01900

*APR = Annual Percentage Rate. The applicant may borrow $500. 6 or 9-month loan term only. Payment Examples: $500.00 Holiday Loan at 15.00% APR for a 6-month term equals a monthly payment of $87.01. $500.00 Holiday Loan at 15.00% APR for a 9-month term equals a monthly payment of $59.08. One Holiday Loan per social security number. No prepayment penalty. Offer available now through December 31, 2026. Available to qualified borrowers who are primary owners of the account, have been members in good standing for at least 360 days, have a valid email address, have a valid physical address, and consent to a NON-REFUNDABLE $25 processing fee. The fee will be paid at time of application by debiting your Luso checking or savings account or paid by check or cash in-branch. Must be current on all Luso loans and have not been 31 or more days delinquent on your credit union obligations in the last 360 days.

The following account/member exclusions apply: current delinquency status, active loan workout plan, filed for bankruptcy or have a deceased status on the account, accounts with a loan, credit card or negative balance charge-off, business, trustee, conservatorship, and minor accounts are not eligible. Joint owners are not eligible to apply. Active-duty status will be verified. Must be 18 years of age or older. Membership required. Insured by NCUA.

All past due loans will be assessed a $25 Late Fee if payment is not received on or before the due date.

Member consents to automatic payments from:

☐ Checking Account #: _____

☐ Savings Account #: _____

The undersigned ("Borrower") for value recieved, promises to pay to the order of Luso American Credit Union, at its offices the sum of _____ Dollars with interest on the principal balance from time outstanding at the rate of 15.00% APR* per annum from the date hereof until the evidenced by this Note is paid in full, such amount to be paid in _____ consecutive installments of $ _____ each, the first installment to be due on January 15, 2027 and the remaining installments on the same day of each succeeding period thereafter. Payments shall be first applied to accrued interest, then to late charges due, if any, and the remainder, if any, to principal.

Annual Percentage Rate The cost of your credit as a yearly rate.	**Finance Charge** The dollar amount the credit will cost you.	**Amount Financed** The amount of credit provided to you or on your behalf.	**Total of Payments** The amount you will have paid when you have made all scheduled payments.
15.00% APR*		$500.00	

Payment Schedule

Number of Payments	**Amount of Payments**	**When payments are due**

The Holder has the right to set-off against amy of the Borrower's overdue obligations and liabilities, to the extent of such obligations and liabilities, any deposit, deposit balance, credit or sum then due from the Holder to the Borrower.

The Borrower acknowledges reciept of a copy of this Note Disclosure Statement completely filled in. If this Note is signed by more than one person, all references to the Borrower shall apply to each of them and their liabilities hereunder shall be joint and several. Borrower, if a cosigner under applicable Federal Regulations, acknowledges a reciept of a copy of the Notice to Cosigner form. This Note shall be governed by the laws of Massachusetts and shall be deemed to be under seal.

_____ _____

Borrower Signature Date