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Free Legal Resource · 2026

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Promissory Note Checklist

Action Checklist — ClearLegalTips.com (2026)

Confirm the loan terms are clear and enforceable.

Loan Terms

Entered lender and borrower names

Recorded principal amount and interest rate

Set the repayment schedule and due date

Protections

Chose secured or unsecured

Described collateral (if secured)

Added late-fee and default terms

Execute

Confirmed interest is within your state's usury limit

Borrower signed and dated

Lender kept the original note

Notes

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vary by state and change over time. Consult a licensed attorney for advice specific to your situation.