

HUBBARD COMMUNICATIONS OFFICE
Saint Hill Manor, East Grinstead, Sussex

Remimeo HCO POLICY LETTER OF 20 JUNE 1972

REGISTRARS AND NOTES

It may be found that Registrars do not know the difference between "WAIVERS" and "promissory notes". Registrars, Treasury people and Cashiers should be made to look these up as a confusion of meanings can cost you your shirt in an org.

ALL CREDIT EXTENDED FOR WHATEVER REASON MUST BE IN THE FORM OF A LEGAL PROMISSORY NOTE.

This is in addition to any waivers or debit invoices or any other signed paper.

A promissory note must be legal for the country or area in which it is issued.

Note forms or booklets are usually available from a local stationery shop.

A sample for the US is

\$ ____ . ____ Place _____ Date _____

On Demand, for value received, I promise to pay to the order of _____ (Company legal name)

(\$ ____ . ____) DOLLARS, in lawful money of the United States of America, at _____ (place) with interest at the rate of _____ (____ %) per cent per annum.

(Signed)

The reason for this is that a note is more easily collected in court than a debt.

Orgs are not supposed to extend credit. In Qual however, bills can be run up.

Whenever a bill is run up, the person signing for it must also sign a note.

The occasion for this policy letter was finding a Registrar who did not know what the word "Registrar" meant, who thought she was just a cashier, who did not know the meaning of any of the words connected with her post and who had cost her org thereby a great deal of money.

LRH:nt
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