

Personal Loan Payment Agreement

Date: [Insert Date]

Borrower Name: [Insert Borrower's Name]

Borrower Address: [Insert Borrower's Address]

Lender Name: [Insert Lender's Name]

Lender Address: [Insert Lender's Address]

Dear [Insert Borrower's Name],

This letter serves as a formal agreement concerning the personal loan provided to you in the amount of [Insert Loan Amount] on [Insert Loan Date]. The terms of repayment are outlined below:

Loan Details:

- Loan Amount: [Insert Amount]
- Interest Rate: [Insert Interest Rate]%
- Loan Term: [Insert Number of Months/Years]
- Monthly Payment: [Insert Monthly Payment Amount]
- Payment Due Date: [Insert Due Date Each Month]

Payments should be made via [Insert Payment Method] on or before the due date each month. In the event of a late payment, a fee of [Insert Late Fee Amount] may be applied.

Both parties agree to the terms outlined in this agreement. Any changes must be made in writing and signed by both parties.

Thank you for your attention to this matter. Please sign below to acknowledge your acceptance of these terms.

Borrower's Signature

Lender's Signature

Sincerely,

[Insert Lender's Name]