

Letter of Clarification on Payment Terms

Date: [Insert Date]

[Vendor Name]

[Vendor Address]

[City, State, Zip Code]

Dear [Vendor Contact Name],

We hope this message finds you well. We are writing to clarify the payment terms agreed upon in our recent contract dated [Insert Date of Agreement]. It is important to us that both parties have a clear understanding of the payment process to ensure a smooth transaction flow.

The agreed payment terms are as follows:

- **Invoice Submission:** Invoices must be submitted within [number] days of the billing period.
- **Payment Terms:** Payments will be made within [number] days of invoice receipt.
- **Payment Method:** Payments will be processed via [e.g., bank transfer, check].
- **Late Fees:** A late fee of [percentage/%] will be applied to any overdue invoices beyond [number] days.

If you have any questions regarding these terms or need further clarification, please do not hesitate to reach out. We value our partnership and are committed to ensuring a successful collaboration.

Thank you for your attention to this matter.

Sincerely,

[Your Name]

[Your Title]

[Your Company]

[Your Contact Information]