

Installment Loan Terms and Conditions

Dear [Borrower Name],

Thank you for choosing [Lender Name] for your financing needs. Below are the terms and conditions pertaining to your installment loan:

Loan Details

- Loan Amount: \$[Loan Amount]
- Interest Rate: [Interest Rate]% per annum
- Loan Term: [Loan Term] months
- Monthly Payment: \$[Monthly Payment]

Payment Schedule

Payments will be due on the [Payment Due Date] of each month. A late payment may incur fees as outlined in the agreement.

Prepayment

You may prepay the loan in full or in part at any time without penalty.

Default

If you fail to make any scheduled payment, the loan will be considered in default, and [Lender Name] may pursue collection actions as permitted by law.

Please review these terms carefully and contact us if you have any questions.

Sincerely,

[Your Name]
[Your Title]
[Lender Name]
[Contact Information]