

# Personal Loan Agreement

**Borrower's Name:** [Borrower's Full Name]

**Loan Amount:** \$[Loan Amount]

**Interest Rate:** [Interest Rate]% per annum

**Loan Term:** [Loan Term] months

**Monthly Payment:** \$[Monthly Payment]

## Terms and Conditions

1. The borrower agrees to repay the loan amount in full, including interest, according to the payment schedule.
2. Payments are due on the [Due Date] of each month.
3. Late payments may incur a fee of \$[Late Fee Amount].
4. The borrower has the right to prepay the loan in full or in part without incurring any penalties.
5. Failure to make payments as agreed may result in collections and/or legal action.

## Signatures

\_\_\_\_\_

Borrower's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_

Lender's Signature: \_\_\_\_\_ Date: \_\_\_\_\_