

Family Loan Agreement

Date: _____

Loan Amount: \$_____

Borrower: _____

Lender: _____

Terms and Conditions

1. **Loan Purpose:** The loan is provided for the purpose of _____.
2. **Repayment Schedule:** The borrower agrees to repay the loan in installments of \$_____ every _____ (e.g., month, week) starting on _____.
3. **Interest Rate:** The loan will carry an interest rate of _____% per annum.
4. **Late Payment Penalty:** A late fee of \$_____ will be charged if the payment is not received within _____ days of the due date.
5. **Prepayment:** The borrower may prepay the loan in full or in part without penalty.
6. **Governing Law:** This agreement shall be governed by the laws of _____.

Signatures

(Lender)

(Borrower)