

Debt Repayment Agreement

Date: [Insert Date]

From:

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

[Email Address]

To:

[Borrower's Name]

[Borrower's Address]

[City, State, Zip Code]

[Email Address]

Subject: Debt Repayment Agreement

Dear [Borrower's Name],

This letter serves as a formal agreement regarding the repayment of the debt incurred by you to [Lender's Name]. The details of the agreement are as follows:

1. Total Amount Owed

The total amount owed by the Borrower is \$[Amount].

2. Payment Schedule

The Borrower agrees to make payments of \$[Payment Amount] on the [Payment Frequency, e.g., monthly] basis starting from [Start Date] until the total amount is paid off.

3. Method of Payment

Payments shall be made via [Payment Method, e.g., bank transfer, check] to [Lender's Payment Details].

4. Penalty for Late Payment

A fee of \$[Late Fee Amount] will be applied for any payment not received by the due date.

5. Modification of Agreement

This agreement can only be modified in writing and signed by both parties.

By signing below, both parties agree to the terms outlined in this Debt Repayment Agreement.

[Lender's Name]

[Borrower's Name]

Date: _____

Thank you for your attention to this matter.

Sincerely,

[Lender's Name]