

# Payment Agreement Form

This **Payment Agreement Form** (‘‘Agreement’’) is entered into as of **[Date]** by and between:

**Lender:** [Full Name, Address]

**Borrower:** [Full Name, Address]

## 1. Loan Amount

Lender hereby agrees to loan Borrower the principal sum of **[\$[Loan Amount]]** (‘‘Principal’’).

## 2. Interest Rate Clause

The Borrower agrees to pay interest on the unpaid Principal at an annual rate of **[X]%** commencing from the date funds are disbursed until the Principal is paid in full.

## 3. Repayment Schedule

Installment Date	Amount Due
[Date 1]	[\$[Amount 1]]
[Date 2]	[\$[Amount 2]]
[Date 3]	[\$[Amount 3]]

## 4. Late Payment

Any installment payment not paid within **[number]** days of the due date will be subject to a late charge of **[\$[amount]]**.

## 5. Signatures

**Lender:**

\_\_\_\_\_

**Date:**

\_\_\_\_\_

**Borrower:**

\_\_\_\_\_

**Date:**

\_\_\_\_\_

This **payment agreement form sample** includes a clear interest rate clause to ensure both parties understand the financial terms. It outlines the repayment schedule and applicable interest rates for transparent and fair transactions. Using this form helps protect the rights and responsibilities of the borrower and lender.