

Advance and Balance Payment Schedule Form

Project Name:	<input type="text"/>
Client Name:	<input type="text"/>
Contract No.:	<input type="text"/>
Contract Value:	<input type="text"/>
Date:	<input type="text"/>

Payment Schedule

S/N	Type of Payment	Milestone/Stage	Percentage (%)	Amount	Due Date
1	Advance Payment	On Signing of Contract	20		
2	Interim Payment	Completion of Phase 1	40		
3	Balance Payment	Project Completion	40		

Bank Details (for payment):

Remarks/Other Terms:

Signatures

Prepared By	Checked/Verified By	Approved By
Date:	Date:	Date:

Important Notes

- Advance payments should be supported by an invoice and, where applicable, a bank guarantee.
- Ensure that all milestones and percentages are clearly defined and agreed upon by both parties.
- Payment schedule deviation requires written approval from both the client and contractor.
- Retention or security deposit terms, if any, must be specified under remarks.
- All parties should retain a signed copy of this form for their records.