

Milestone-Based Payment Schedule Template

Project Details

Project Name	_____
Client	_____
Contractor / Vendor	_____
Start Date	_____

Milestone Payment Schedule

#	Milestone Description	Expected Completion Date	Payment Amount	Payment Terms
1	Project Kick-off and Initial Planning	MM/DD/YYYY	\$_____	Payable upon completion and approval
2	Design Phase Completion	MM/DD/YYYY	\$_____	Within 7 days of milestone delivery
3	Development Phase Completion	MM/DD/YYYY	\$_____	Upon accepted deliverables
4	Final Testing & Project Handover	MM/DD/YYYY	\$_____	After final sign-off

Authorized Signatures

Client Representative	_____	Date	__ / __ / __
Vendor/Contractor Representative	_____	Date	__ / __ / __

Important Notes:

- Payments are initiated only upon completion and client acceptance of each milestone.
- Any changes to the payment schedule or milestones must be mutually agreed and documented in writing.
- Delays in milestone completion may affect the payment schedule.
- Disputes regarding milestone achievement or payments should be resolved according to the governing contract.
- This schedule is an integral part of the project agreement.