

Time-Based Payment Schedule Structure

This document outlines the structure for a time-based payment schedule, typically used in projects and contracts where payments are released at predefined intervals over a fixed period.

Sample Payment Schedule

Milestone	Payment Date	Percentage (%)	Amount (USD)	Description
Milestone 1	2024-07-01	20%	\$5,000	Upon contract signing
Milestone 2	2024-08-01	20%	\$5,000	After 1 month of work
Milestone 3	2024-09-01	30%	\$7,500	After 2 months of work
Milestone 4	2024-10-01	30%	\$7,500	Upon project completion

Important Notes

- This schedule is based on elapsed time or calendar dates, regardless of deliverable status.
- Both parties should review and agree on the payment dates before signing.
- Delayed payments may incur penalties as per the contract terms.
- It is recommended to align payment events with project milestones for added accountability.
- All payments are subject to verification as defined in the main agreement.