

# Standard Payment Agreement

This Payment Agreement ("Agreement") is made on

Date: \_\_\_\_\_

Between

Creditor: \_\_\_\_\_

Address: \_\_\_\_\_

Debtor: \_\_\_\_\_

Address: \_\_\_\_\_

## 1. Payment Amount

The total payment amount agreed upon is **USD \$\_\_\_\_\_** (the "Debt").

## 2. Payment Terms

The Debtor agrees to pay the above-stated Debt by making payments as follows:

- Installment Amount: **USD \$\_\_\_\_\_** per installment
- Payment Due Date: **Every \_\_\_\_\_ (e.g., Month)**
- Final Due Date: \_\_\_\_\_
- Method of Payment: \_\_\_\_\_

## 3. Late Payment

If the Debtor fails to make a scheduled payment within \_\_\_\_\_ days of the due date, a late fee of **USD \$\_\_\_\_\_** may be charged.

## 4. Early Repayment

The Debtor may repay the Debt in full at any time without penalty.

## 5. Governing Law

This Agreement shall be governed by the laws of \_\_\_\_\_.

## 6. Entire Agreement

This document constitutes the entire agreement between the parties concerning the Debt.

Creditor Signature \_\_\_\_\_

Date: \_\_\_\_\_

Debtor Signature \_\_\_\_\_

Date: \_\_\_\_\_

## Important Notes:

- Verify all parties' identification before signing the agreement.
- Customize payment terms as required to suit both parties.
- Retain signed copies for legal and financial records.

- Seek legal advice if the amount is substantial or if terms seem unclear.
- This document may need to be notarized, depending on local law.