

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.