

Payment Terms and Schedule

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Prepared for: ABC Corporation

Project/Service: Website Design and Development

Payment Schedule

Milestone	Description	Due Date	Amount (USD)	Payment Terms
1. Initial Deposit	Upon project commencement	July 1, 2024	2,000	Within 7 days of invoice
2. Design Approval	Upon approval of design mockups	July 15, 2024	1,500	Within 7 days of invoice
3. Website Launch	Upon final project delivery	August 1, 2024	2,500	Within 10 days of invoice
4. Final Payment	Post-launch support completion	August 15, 2024	1,000	Within 10 days of invoice

General Payment Terms

- All payments are to be made via bank transfer to the account specified on the official invoice.
- Late payments may incur a penalty as specified in the contract.
- If any dispute arises regarding an invoice, the client must notify within 5 business days from receipt.
- Any additional work outside the agreed scope will be billed separately.

Important Notes

- Ensure both parties agree and sign the document before project commencement.
- Clearly specify milestones and deliverables to avoid misunderstandings.
- Include details on acceptable payment methods and conditions for late payments.
- Update the schedule if project timelines shift with mutual agreement.