

[Your Name]
[Your Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]
[Date]

[Recipient Name]
[Recipient Address]
[City, State, Zip Code]

Subject: Loan Repayment Agreement

Dear [Recipient Name],

This letter serves as a formal agreement regarding the repayment of the loan provided by you to me on [Loan Date] for the amount of [Loan Amount].

1. ****Loan Amount****: [Total Loan Amount]
2. ****Interest Rate****: [Interest Rate] (if applicable)
3. ****Repayment Schedule****: The total loan amount will be repaid in [Number of Installments] installments, starting from [First Payment Date] and ending on [Final Payment Date].
4. ****Payment Amount****: Each installment will amount to [Payment Amount].
5. ****Payment Method****: Payments will be made via [Payment Method e.g., bank transfer, cheque].
6. ****Late Payment****: In the event of a late payment, a fee of [Late Payment Fee] may be applied.

Please sign below to acknowledge your acceptance of this agreement.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Printed Name]

Agreed and Accepted by:

[Recipient Signature]

[Date]

[Recipient Printed Name]