

# Sample Personal Loan Terms and Conditions

## 1. Loan Agreement

This document outlines the terms and conditions of the personal loan agreement ("Agreement") between the Borrower and the Lender.

## 2. Loan Amount & Disbursement

The Lender agrees to provide the Borrower with a loan of the principal sum as stated in the loan application. The loan amount will be disbursed to the Borrower's designated bank account upon approval of this Agreement.

## 3. Interest Rate

The loan shall bear interest at the fixed rate specified in the loan schedule, calculated on the outstanding principal balance.

## 4. Repayment Terms

- The Borrower agrees to repay the loan in equal monthly installments as outlined in the payment schedule.
- Payments must be made on or before the due date each month.
- Early repayment may be made without penalty unless otherwise specified.

## 5. Late Payment & Default

- Late payments may incur additional fees as stated in the loan schedule.
- In the event of default, the Lender reserves the right to demand immediate payment of the remaining balance.

## 6. Use of Loan

The Borrower agrees to use the loaned amount solely for lawful personal purposes and not for any illegal activity.

## 7. Representations & Warranties

- The Borrower represents that all information provided is true and accurate.
- The Borrower is not currently declared bankrupt or subject to insolvency proceedings.

## 8. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the applicable jurisdiction.

## 9. Miscellaneous

- No amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by both parties.
- If any provision is found to be invalid, the remaining provisions shall remain in full force and effect.

## 10. Signatures

By signing below, the Borrower and Lender agree to the terms and conditions set forth in this Agreement.

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

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