

Construction Subcontractor Payment Terms Template

Project Name:

Subcontractor Name:

Date:

1. Payment Schedule

| Milestone / Phase | Completion Date | Payment Amount |
|--------------------|-----------------|----------------|
| Mobilization | _____ | _____ |
| Progress Payment 1 | _____ | _____ |
| Progress Payment 2 | _____ | _____ |
| Final Completion | _____ | _____ |

2. Retainage

Retainage Amount: _____ %

Retainage to be released upon satisfactory completion of work and acceptance by Contractor/Owner.

3. Invoicing Requirements

- Invoices to be submitted to: _____
- Invoices to include project name, description of work, period covered, and supporting documentation.
- Payment terms: Net _____ days from receipt of approved invoice.

4. Conditions for Payment

- Work completed to the satisfaction of the Contractor and/or Owner.
- Submission of lien waivers, if applicable.
- Compliance with all contract terms and specifications.

5. Signatures

| | |
|------------------------------|-------|
| Subcontractor Representative | Date |
| _____ | _____ |
| Contractor Representative | Date |

