

Letter formalizing a personal loan

Subject: Personal Loan Credit Agreement

Dear [Recipient Name],

I am writing to confirm the personal loan of [Loan Amount] extended to [Borrower Name] on [Date].

The loan will be repaid in monthly installments of [Installment Amount] commencing [Start Date] and ending [End Date], with an agreed interest rate of [Interest Rate] per annum.

This letter constitutes a formal acknowledgment of the terms and conditions of the loan.

Regards,

[Lender Name]

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