## **Informal Personal Loan Agreement**

Subject: Personal Loan Agreement
Hey [Friend's Name],
Thanks for agreeing to help me out with this loan. I want to put everything in writing so we're both
clear on the terms and there are no misunderstandings that could affect our friendship.
Loan Details:
- Amount: \$[amount]
- Purpose: [reason for loan]
- Repayment schedule: [weekly/monthly payments of \$X starting on date]
- Interest rate: [X% or interest-free]
- Final payment due: [date]
I understand that this is a personal favor, and I'm committed to sticking to this repayment
schedule. If I encounter any difficulties making payments, I'll let you know immediately so we can
work something out.
I really appreciate your trust and support during this time.
Thanks again,
[Your Name]
Agreed to by:
[Friend's Name] Date:

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