

# PERSONAL LOAN AGREEMENT BETWEEN FAMILY MEMBERS

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Lender Information:

Full Name: \_\_\_\_\_

Government ID / Driver License No.: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Borrower Information:

Full Name: \_\_\_\_\_

Government ID / Driver License No.: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Loan Details:

Principal Amount (USD): \_\_\_\_\_

Interest Rate (Annual %): \_\_\_\_\_

Loan Term (Months): \_\_\_\_\_

Monthly Payment Amount (USD): \_\_\_\_\_

Payment Due Date Each Month: \_\_\_\_\_

## Terms and Conditions:

### 1. Loan Agreement Purpose

This Agreement documents the terms and conditions under which Lender agrees to loan Borrower the Principal Amount specified above, which Borrower agrees to repay in accordance with the terms set forth herein.

### 2. Interest and Payments

Borrower agrees to pay interest on the outstanding principal balance at the agreed Annual Interest Rate. Payments shall be made monthly on or before the due date specified, applied first to accrued interest and then to principal.

### 3. Prepayment

Borrower may prepay all or any part of the outstanding principal and accrued interest at any time without penalty. Prepayments will reduce the outstanding principal balance and may adjust the payment schedule accordingly.

### 4. Late Payments and Default

If any payment is not received within ten (10) days after the due date, Borrower will be in default. Lender may charge a late fee, and exercise all rights and remedies under applicable law to collect overdue amounts.

### 5. Security

This loan is unsecured and based solely on the mutual trust and relationship between parties, without any collateral or guarantors.

### 6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the United States and the applicable state law where the Lender resides.

**7. Legal Compliance**

Both parties warrant that they have the legal capacity to enter into this Agreement and that all terms comply with applicable federal, state, and local laws.

**8. Notices**

All notices required or permitted under this Agreement shall be in writing and delivered personally, sent by certified mail, or by nationally recognized overnight courier to the addresses listed above.

**9. Entire Agreement**

This document constitutes the entire Agreement between parties and supersedes any prior understandings or agreements, oral or written.

**10. Modification**

Any modification or amendment to this Agreement must be in writing and signed by both parties.

**11. Severability**

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

**12. Waiver**

Failure to enforce any provision shall not constitute a waiver of any other provision.

**13. Binding Effect**

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, and assigns.

**14. Signatures**

By signing below, both parties acknowledge that they have read, understand, and agree to the terms of this Agreement.

**LENDER'S SIGNATURE**

**BORROWER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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