

**What is a payment plan?**

A payment plan is a plan offered by [INSERT THE NAME OF THE COMPANY] in order to help clients pay any outstanding debts that they may have. The payment plan which is offered to the Clients of [INSERT THE NAME OF THE COMPANY] comes with different types. There are different payment plan for the following loans: (1) student loans, (2) auto loans, (3) mortgage loans, and other types of loans. [INSERT THE NAME OF THE COMPANY] also offers different types of payment plan when it comes to paying credit cards and other types of payment cards such as prepaid finance cards and etc.

The table below shows the payment plan for each type of outstanding debt the Client of [INSERT THE NAME OF THE COMPANY] may have:

|  |  |
| --- | --- |
| **Option Plan** | **Requirements and other Monthly Costs** |
| For Mortgage Loans:   * For amounts ranging from $0.00 - $0.00 | * Requirements are [INSERT REQUIREMENTS] * Monthly cost will be $0.00 * Interest rate is 0% * Payment period is [INSERT PAYMENT PERIOD] |
| For Auto Loans:   * For amounts ranging from $0.00 - $0.00 | * Requirements are [INSERT REQUIREMENTS] * Monthly cost will be $0.00 * Interest rate 0% * Payment period is [INSERT PAYMENT PERIOD] |
| For Student Loans:   * For amounts ranging from $0.00 - $0.00 | * Requirements are [INSERT REQUIREMENTS] * Monthly cost will be $0.00 * Interest rate is 0% * Payment period is [INSERT PAYMENT PERIOD] |
| For Credit Cards:   * Cards with credit limit of $0.00 - $0.00 | * Requirements are [INSERT REQUIREMENTS] * Monthly cost will be $0.00 * Interest rate is 0% * Payment period is [INSERT PAYMENT PERIOD] |

With different Option plans come different types of monthly payment. It also comes with different periods as to how long you will pay monthly dues, this is because of the amount being owed to [INSERT THE NAME OF THE COMPANY] along with the different interest rates.

In the event that the monthly payment is delayed, there are penalties levied to each type of option plan. The following table shows the penalty table that must be paid in the event there is delay in the payment of the monthly dues:

|  |  |
| --- | --- |
| **Option Plan** | **Penalty Levied** |
| For Mortgage Loans:   * For amounts ranging from $0.00 - $0.00 | * 0% penalty from the principal amount will be levied |
| For Auto Loans:   * For amounts ranging from $0.00 - $0.00 | * 0% penalty from the principal amount will be levied |
| For Student Loans:   * For amounts ranging from $0.00 - $0.00 | * 0% penalty from the principal amount will be levied |
| For Credit Cards:   * For amounts ranging from $0.00 - $0.00 | * 0% penalty from the principal amount will be levied |

The payment of the penalty shall form part of the payment of the monthly dues on the following month. The penalty is subject to increase in the event that it will not be paid on the month following the delay or the occurrence thereof.

One must understand that before having or acquiring the option plan that is offered by [INSERT THE NAME OF THE COMPANY], one must apply for such. [INSERT THE NAME OF THE COMPANY] lays out the following requirements from the Client:

[INSERT THE REQUIREMENTS NEEDED].

**Terms of Payment**

[INSERT THE NAME OF COMPANY] lays down the terms of payment from the Client. [INSERT THE NAME OF COMPANY] prefer to be paid in Cash that is delivered to the office which is located at [INSERT COMPLETE LOCATION OF THE COMPANY, INCLUDING ITS CITY STATE AND OR ZIP CODE]. Payment may also be made through fund transfer and or bank to bank transfer from the Client to [INSERT THE NAME OF THE COMPANY]. Trust funds and other form of bonds are not considered as form of payment to [INSERT THE NAME OF THE COMPANY]. The Company also accepts Checks as payment for the monthly dues. The Client must make sure that when paying the monthly dues with an issued check, there must be available and sufficient funds to cover the dues.

It must be noted also that in the event that fraudulent documents are submitted to [INSERT THE NAME OF THE COMPANY] in order to release the money for the option plan selected by the Client, [INSERT THE NAME OF THE COMPANY] will commence legal action against the Client.