

**Date:** [Insert Date]

**Lender:** [Insert Bank/Financial Institution Name]

**Address:** [Insert Lender Address]

**Borrower:** [Insert Company Name]

**Account Number:** [Insert Account Number]

**Address:** [Insert Borrower Address]

# Commercial Overdraft Repayment Plan Agreement

This agreement sets out the terms for the repayment of the outstanding overdraft balance on the above-referenced account.

## 1. Outstanding Balance

As of [Date], the total outstanding overdraft balance, including accrued interest and fees, is \$[Amount].

## 2. Repayment Schedule

The Borrower agrees to repay the outstanding balance according to the following schedule:

- **Initial Payment:** \$[Amount] due on [Date].
- **Installment Payments:** \$[Amount] to be paid [Weekly/Monthly] starting on [Date].
- **Final Payment Date:** All amounts to be paid in full by [Date].

## 3. Interest and Fees

Interest will continue to accrue on the declining balance at a rate of [Percentage]%. Any late payments will incur a fee of \$[Amount].

## 4. Default

Failure to make any payment on time will constitute a default. In the event of default, the full remaining balance becomes immediately due, and the Lender may pursue legal action or debt collection.

## 5. Acknowledgement

By signing below, the Borrower acknowledges the debt and agrees to the terms of this repayment plan.

**Lender Representative Signature:** \_\_\_\_\_

**Printed Name:** [Name]

**Date:** [Date]

**Borrower Authorized Signature:** \_\_\_\_\_

**Printed Name:** [Name]

**Title:** [Title]

**Date:** [Date]