

[Sender Name]
[Sender Title]
[Company Name]
[Address]
[Date]

[Client Name]
[Client Company]
[Address]

Milestone-Based Retainer Installment Fee Agreement

Dear [Client Name],

This letter serves to outline the agreement regarding the milestone-based retainer installment fees for the project: **[Project Name/Reference]**.

1. Retainer Total: The total agreed-upon retainer fee for this project is \$[Amount].

2. Payment Schedule: Payments shall be made in installments upon the successful completion and approval of the following milestones:

- **Milestone 1: [Description]** - \$[Amount] due upon [Date or Event].
- **Milestone 2: [Description]** - \$[Amount] due upon [Date or Event].
- **Milestone 3: [Description]** - \$[Amount] due upon [Date or Event].
- **Final Milestone: [Description]** - \$[Remaining Balance] due upon project completion.

3. Invoicing: Invoices will be issued within [Number] days of milestone completion. Payment is due within [Number] days of the invoice date.

4. Work Suspension: Work on the subsequent milestone will commence only after the payment for the previous milestone has been received in full.

Please sign below to indicate your acceptance of these terms.

Sincerely,

[Sender Signature]

[Sender Name]

Accepted and Agreed:

[Client Name]
Date: _____