

PERSONAL LOAN AGREEMENT

Location: _____ Date: _____

Lender Information:

Full Name: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name: _____

Address: _____

Phone/Email: _____

Loan Details:

Principal Amount: _____ AUD

Interest Rate (% per annum): _____

Loan Term (months): _____

Repayment Frequency: _____

Repayment Amount: _____ AUD

Clause 1 – Loan and Payment

The Lender agrees to lend the Borrower the principal amount set forth above (the “Loan”), and the Borrower agrees to repay the Loan together with interest at the specified rate, according to the repayment schedule described herein.

Clause 2 – Interest

Interest shall accrue on the outstanding principal balance of the Loan at the annual rate specified above. Interest shall be calculated daily and payable with each repayment.

Clause 3 – Repayment Schedule

The Borrower shall make repayments in equal installments at the frequency specified above until the Loan and accrued interest are paid in full.

Clause 4 – Prepayment

The Borrower may prepay the Loan in whole or in part at any time without penalty. Any prepayment will reduce the principal balance and may reduce the total interest payable.

Clause 5 – Late Payments

If any payment is not received on or before the due date, the Borrower shall pay a late fee of \$50 AUD and interest on the overdue amount at a rate of 2% per month until paid.

Clause 6 – Default

The Borrower shall be in default if any payment is more than 14 days late, becomes insolvent, or breaches any term of this Agreement. Upon default, the Lender may declare the entire outstanding balance immediately due and payable.

Clause 7 – Security

This Loan is unsecured / secured by the collateral described in Schedule 1 attached hereto (select applicable). The Borrower grants the Lender a security interest in the collateral to secure repayment.

Clause 8 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Australia and the laws of the State or Territory in which the Lender operates.

Clause 9 – Notices

Any notice required or permitted under this Agreement shall be in writing and delivered personally, by prepaid post, or by email to the addresses specified above, and shall be deemed received as provided herein.

Clause 10 – Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, understandings, and agreements, whether written or oral, relating to the subject matter herein.

Clause 11 – Amendments

No amendment or variation of this Agreement shall be effective unless made in writing and signed by both parties.

Clause 12 – Severability

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

Clause 13 – Waiver

Failure or delay by either party to enforce any right or remedy under this Agreement shall not constitute a waiver of such right or remedy.

Clause 14 – Assignment

Neither party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other party.

Clause 15 – Privacy

The parties agree to comply with applicable Australian privacy laws in relation to any personal information exchanged in connection with this Agreement.

Clause 16 – Dispute Resolution

The parties agree to attempt to resolve any dispute arising out of or relating to this Agreement amicably, including by mediation or other alternative dispute resolution methods, before commencing legal proceedings.

Clause 17 – Costs

Each party shall bear its own costs in connection with the negotiation, preparation, and execution of this Agreement. The Borrower shall pay any government fees or charges related to registration of any security interest.

Clause 18 – Execution

This Agreement may be executed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

Clause 19 – Signatures

By signing below, the parties acknowledge that they have read, understood, and agree to be bound by the terms of this Agreement.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://legaltemplates-au.com/personal-loan-agreement/>

Did you find this template helpful?

Find more updated templates at:

<https://legaltemplates-au.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.