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FREE CLAUSE SHEET

Late fee clauses for invoices and contracts

Seven fill-in clauses, the calculator settings for each, and a placement checklist.

General information, not legal advice. Late-fee rules vary by state and country; check yours before using any clause.

The clauses

1. Monthly percentage

> Payment is due within [30] days of the invoice date. A late fee of [1.5]% of the unpaid balance will be added on the day after the due date and every [30] days after that until the invoice is paid.

Calculator: Percentage [1.5], grace 0, repeat every 30, cap 0.

2. Flat fee after a grace period

> A late fee of $[25] applies to any balance not paid within [10] days after the due date.

Calculator: Flat fee [25], grace [10], repeat every 0.

3. Percentage with a cap

> A late fee of [1.5]% of the unpaid balance is added [7] days after the due date and every [30] days after that, up to a total of $[150] in late fees.

Calculator: Percentage, grace [7], repeat every 30, cap [150].

4. Daily interest

> Unpaid balances accrue simple interest at [10]% a year, calculated daily, from the day after the due date until payment is received.

Calculator: Yearly interest [10], grace 0.

5. UK business clients: statutory interest

> If payment is late, we may claim interest and compensation under the Late Payment of Commercial Debts (Interest) Act 1998.

6. Pausing work

> If an invoice is more than [14] days overdue, we may pause further work until it is paid.

7. Early payment discount

> A [2]% discount applies if this invoice is paid in full within [10] days of the invoice date.

Where the wording must appear

- [ ] Quote, proposal or contract the client accepts before work starts
- [ ] Terms printed on every invoice
- [ ] Same numbers in both places
- [ ] Reminder emails mention the date the fee will be added

The full guide, with the video: fynl.io/blog/late-fee-wording-on-invoices/ Free calculator: fynl.io/invoice-late-fee-calculator