

Payments Policy Template



Managing accounts receivable (AR) effectively is vital for the financial health and growth of any service business. Proper AR management ensures timely payments, improves cash flow, and strengthens relationships with clients and customers.

To help you manage your AR effectively, we've created this payment policy template to help you clearly communicate, encouraging prompt payments and streamlining invoicing processes.

Use this template to:

- Clearly communicate payment deadlines, accepted methods, and consequences for late payments.
- Articulate payment terms in engaging language for clients and customers.
- Implement a personalized approach for late payments.
- Continuously improve your payment processes based on feedback.

Use this template to enhance your payment policies, improve relationships, and support smoother cash flow.

Overview of [Company]'s Payments Policy

At **[Company]**, clear and simple communication about our payment processes is key to a smooth experience. We believe in keeping things straightforward so everyone we're privileged to serve knows exactly what to expect.

Here's an overview of how we handle payments. Please review your contract for specific terms, as the details may vary based on the services provided.

Starting Off Right

Before you begin services with us, we'll talk you through the payment terms—like when payments are due, how you can pay, and what happens if a payment is late. We follow up with an email so you can retain this information for your records.

Making Payment Terms Clear

We've put together some easy-to-understand materials on our website **[insert link]** to help explain our payment policies. This way, you can get answers to common questions anytime.

Invoices Made Easy

We ensure each invoice is clear: it breaks down what you're being billed for, the total amount due, the due date, and how you can pay. We include a payment link for easy online payments and multiple payment method options you can choose from.

Friendly Reminders

We send a reminder email before your payment is due, with the invoice attached for your convenient. If a payment is late, you'll receive a follow-up email from us, including information about any possible late fees as mentioned in our terms.

Personal Touch for Late Payments

If a payment hasn't come through after a grace period, someone from our team will personally reach out to see if there's an issue and to discuss how we can work it out together.

We're Always Improving

We document all our payment-related communications for clarity and future reference. Plus, we regularly ask for your feedback on our processes to make sure they're meeting your needs and to see where we can do better.

If you have any questions or concerns regarding our payment policy, feel free to reach out to us. Our team is always ready to help. You can contact us via email at **[contact@domain.com]**, or give us a call at **[phone number]**.

Need a thoughtful partner for your service business? Let's chat!

Phone: 416-897-5831

Email: jeremy@sidecarcapitalpartners.com

Check out our other resources at www.sidecarcapitalpartners.com