

CLEARLEGALTIPS.COM

Free Legal Resource · 2026

© 2026 ClearLegalTips.com — Informational only, not legal advice.

Family Loan Checklist

Action Checklist — ClearLegalTips.com (2026)

Keep a family loan clean and IRS-safe.

Set Terms

Set principal, rate ($\geq$ AFR), and schedule

Chose repayment structure

Added late-fee and collateral terms if needed

Document

Both parties signed and dated

Each kept a copy

Maintain

Borrower paid on schedule

Lender tracked payments and interest for taxes

Notes

This resource is provided by ClearLegalTips.com for general informational purposes only and does not constitute legal advice. Laws

vary by state and change over time. Consult a licensed attorney for advice specific to your situation.