

PREPAYMENT

Meaning: Prepayment refers to the act of paying for a loan or service in advance of the due date, often resulting in reduced costs or interest.

1. Prepayment of the loan can significantly reduce the total interest paid over time.
2. The company offers a discount for customers who choose to make a prepayment on their annual subscription.
3. Before proceeding, make sure to review the terms regarding prepayment penalties in the contract.
4. Many service providers require a prepayment to secure bookings during peak seasons.
5. They decided to make a prepayment to ensure they would have the funds available for unexpected expenses.

Source: sentences.whatistheurl.com

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