



Payment Schedules Will Set You Free.

Anyone who's hired freelancers has worked with a few unscheduled types — sad creatures too distracted by old projects and money woes to get the job done.

You're not one of them.

Your clearly defined, no-nonsense payment schedule proves it. Your deposit requirement is big honking sign that reads, "Hire Me Cuz I Am So Not That Guy."

When a Good Client pays you something up front, they feel better about you getting a nice, firm grip on their project. They can rest easy, knowing you're not wasting your time (and theirs) trying to rustle up fast cash.

A fixed payment schedule, including up-front deposits, is one of the biggest differences between a **Serious Freelancer** and a **Seriously Cash-Strapped Freelancer**.

★ Repeat after me:

I take a 50% deposit to begin work.
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(Unless it's over \$10,000, in which case, it's 30%.)

Follow this magical formula to create a life-saving payment schedule for any project:

- Take an up-front deposit to begin work (30-50%)
- On large projects, take a payment mid-way (25-30%)
- Bill the remainder on completion (25-40%)

As long as those percentages add up to 100%, you're golden.

If you do small, one-off projects — such as illustration, single-page designs, or telephone consultations — take 100% up front. Nobody wants to fiddle with 3 payments of \$300 (unless they, too, are cash-strapped).





The Bottom Line

Won't my clients run away screaming?!

Well, they might if they're really bad clients who look at your non-existent payment policies as a way to avoid laying out cash for as long as possible.

In which case, congratulations! You've avoided being screwed six ways til Sunday.

For bad clients, the deposit will either reform them, or force them to show their true colors before Net 60's passed.

But, for good clients, you'll find it's a non-issue. They won't mind paying your deposit. You might even find that they like a 3-part payment plan (while you're doing the work, instead of after), and many more experienced clients will find you more appealing as a result.

Not only will your flush bank account thank you, but your new, awesome, paying clients will too, because everyone will know where they stand on project milestones at all times. Everyone wins!