

[Your Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]
[Email Address]

[Date]

[Recipient Name]
[Company Name]
[Recipient Address]
[City, State, Zip Code]

RE: Payment Plan Agreement for Account [Account Number]

Dear [Recipient Name],

This letter serves as a formal agreement regarding the outstanding balance of \$[Total Amount Owed] owed to [Company Name] for [Description of Debt/Service].

As discussed, I am proposing the following payment schedule to settle the balance in full:

- **Total Balance:** \$[Amount]
- **Down Payment (Optional):** \$[Amount] to be paid on [Date]
- **Installment Amount:** \$[Amount]
- **Payment Frequency:** [Weekly/Bi-weekly/Monthly]
- **Start Date:** [Date of First Installment]
- **End Date:** [Date of Final Payment]

Payments will be made via [Payment Method, e.g., Check, Bank Transfer, Online Portal].

I understand that by adhering to this schedule, no further late fees or penalties will be applied to this account. I agree to notify you immediately if I encounter any circumstances that might prevent me from making a scheduled payment.

Please acknowledge your acceptance of this payment plan by signing below and returning a copy of this letter to me, or by providing written confirmation via email.

Sincerely,

[Your Signature]

[Your Printed Name]

Agreement Acceptance:

[Representative Name / Title]

[Date]