

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

[Date]

[Recipient Name]
[Accounts Receivable Department]
[Creditor Company Name]
[Address]
[City, State, Zip Code]

Subject: Payment Plan Proposal for Invoice(s) #[Invoice Number(s)]

Dear [Contact Person Name],

I am writing to you regarding the outstanding balance of \$[Total Amount] on the above-referenced invoice(s), which was due on [Original Due Date].

Due to [briefly mention reason, e.g., unexpected cash flow issues/temporary financial hardship], I am currently unable to pay the full balance in a single installment. However, I am committed to clearing this debt and would like to propose a formal payment plan.

I propose the following repayment schedule:

- Initial payment of \$[Amount] to be paid by [Date].
- Subsequent [Monthly/Weekly] installments of \$[Amount].
- Final payment of \$[Amount] to be completed by [Final Date].

I request that while I am making these regular payments, you agree to waive any late fees or additional interest charges. I also ask that this account not be referred to a collection agency as long as I adhere to this schedule.

Please let me know if this proposal is acceptable to you, or if we need to discuss alternative terms. I appreciate your understanding and look forward to resolving this matter.

Sincerely,

[Your Signature]

[Your Printed Name]