

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

[Recipient Name]
[Recipient's Address]
[City, State, Zip Code]

Dear [Recipient Name],

Subject: Proposal for Payment Arrangement

I hope this letter finds you well. I am writing to discuss my current financial situation and propose a payment arrangement for the outstanding balance of [insert amount] on my account [insert account number or reference].

Due to [briefly explain your financial hardship or circumstance], I am unable to make the full payment at this time. However, I am committed to fulfilling my obligation and would like to propose the following payment plan:

1. Total Amount Due: [insert amount]
2. Proposed Payment Terms:
 - Initial Payment: [insert amount] due by [insert date]
 - Subsequent Payments: [insert amount] due on [insert frequency, e.g., monthly]
 - Final Payment Date: [insert date]

I believe this arrangement will allow me to settle my debt while managing my current financial responsibilities. Please let me know if you are willing to accept this proposal or if you would like to suggest any modifications.

Thank you for your understanding and consideration. I look forward to your prompt response.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Printed Name]