

[Your Name]
[Your Position]
[Your Company Name]
[Your Company Address]
[City, State, ZIP Code]
[Email Address]
[Phone Number]
[Date]

[Creditor's Name]
[Creditor's Company Name]
[Creditor's Address]
[City, State, ZIP Code]

Subject: Payment Arrangement Proposal

Dear [Creditor's Name],

I hope this message finds you well. I am writing to discuss our current outstanding balance of [amount owed] with [Creditor's Company Name]. Due to [brief explanation of situation, e.g., unforeseen circumstances, cash flow issues], we are experiencing challenges in making our payments as per our original agreement.

To honor our commitment and ensure that we can settle this debt, I would like to propose a new payment arrangement. I suggest that we establish a payment plan as follows:

- Total amount due: [amount owed]
- Payment schedule: [e.g., monthly, bi-weekly]
- Proposed payment amount: [amount per payment]
- Start date of payment: [start date]
- Estimated completion date: [end date or total duration]

Please let me know if this proposed arrangement works for you or if you would like to discuss alternative terms. We value our relationship with [Creditor's Company Name] and are committed to resolving this matter at the earliest.

Thank you for your understanding and support. I look forward to your positive response.

Sincerely,

[Your Signature (if sending a hard copy)]
[Your Printed Name]
[Your Position]
[Your Company Name]