

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

Dear [Recipient Name],

Subject: Payment Arrangement for Outstanding Balance

I hope this letter finds you well. I am writing to discuss the outstanding balance on my account, which currently stands at [Total Outstanding Amount]. Due to [brief explanation of circumstances leading to the outstanding balance], I am unable to pay the full amount at this time.

I would like to propose a payment arrangement that will allow me to settle this debt over time. I propose to make payments of [Proposed Amount] on a [weekly/monthly] basis, starting on [Start Date]. I anticipate that this arrangement will allow me to clear the outstanding balance by [Projected End Date].

I appreciate your understanding and assistance in this matter. Please let me know if this proposal is acceptable or if we need to discuss alternative arrangements. You can reach me at [your phone number] or [your email address].

Thank you for your attention to this matter. I look forward to your prompt response.

Sincerely,

[Your Name]
[Your Account Number] (if applicable)