

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

[Recipient Name]
[Recipient Address]
[City, State, ZIP Code]

Subject: Payment Arrangement Agreement

Dear [Recipient Name],

I hope this letter finds you well. This agreement outlines the payment arrangement we discussed regarding the outstanding balance of [amount owed].

1. ****Amount Owed****: \$[total amount]

2. ****Payment Schedule****:

- Initial Payment: \$[amount] due by [date]
- Monthly Payments: \$[amount] due on the [day] of each month, starting from [start date] and continuing until the balance is cleared.

3. ****Total Duration****: Payments are to be completed by [final payment date].

Please confirm your acceptance of this arrangement by signing below and returning a copy to me.

Thank you for your understanding and cooperation.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Printed Name]

[Recipient Signature]

[Date]