

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

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

Subject: Partial Payment Agreement

Dear [Recipient's Name],

I hope this letter finds you well. I am writing to formally propose a partial payment agreement regarding the outstanding balance of [amount owed] that I owe to [Recipient's Company or Individual's Name].

Due to [brief explanation of circumstances, e.g., financial hardship], I am unable to pay the full amount at this time. However, I am committed to fulfilling my obligation and propose the following payment plan:

1. ****Total Amount Owed****: [Specify total amount]
2. ****Initial Payment****: I will make an initial payment of [amount] by [date].
3. ****Payment Schedule****: I will then make subsequent payments of [amount] each on [specify dates, e.g., monthly, bi-weekly].
4. ****Final Payment****: The final payment will be made by [date], which will complete the total balance owed.

I appreciate your understanding and willingness to consider my situation. Please let me know if you would like to discuss the terms further or if there are any changes you would suggest.

I look forward to your favorable response and hope to resolve this matter amicably.

Thank you for your consideration.

Sincerely,

[Your Name]

[Your Signature (if sending a hard copy)]