

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

[Recipient's Name]
[Recipient's Title]
[Company/Organization Name]
[Company Address]
[City, State, Zip Code]

Dear [Recipient's Name],

Subject: Payment Plan Agreement

I hope this letter finds you well. I am writing to propose a payment plan agreement concerning the outstanding balance of [amount owed] due to [reason for the debt or invoice number].

To facilitate the timely settlement of this amount, I would like to suggest the following payment terms:

1. Total Amount Owed: [amount owed]
2. Payment Plan Duration: [number of months]
3. Payment Installments: [amount of each installment]
4. Payment Due Dates: [specific dates or terms]

I believe that this payment plan will allow me to meet my financial obligations while ensuring that your organization receives the owed amount in a timely manner.

Please let me know if you are in agreement with this proposed plan or if there are any adjustments you would like to discuss. I appreciate your understanding and cooperation in this matter.

Thank you for considering my proposal. I look forward to your prompt response.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Printed Name]