

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

Dear [Recipient Name],

Subject: Proposal for Installment Payment Plan

I hope this letter finds you well. I am writing to formally propose an installment payment plan for [specific item or service] that I owe [amount owed]. Due to [brief explanation of financial situation], I am unable to pay the full amount at once.

I would like to propose the following payment plan:

- Total Amount Owed: \$[total amount]
- Proposed Installment Amount: \$[amount per installment]
- Number of Installments: [number of installments]
- Payment Due Date for Each Installment: [e.g., monthly, bi-weekly]

I am committed to fulfilling my obligation and believe this plan will allow me to manage my finances effectively while ensuring timely payments.

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

Sincerely,

[Your Name]

[Signature (if sending a hard copy)]