

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

[Recipient's Name]  
[Recipient's Title]  
[Company Name]  
[Company Address]

[City, State, ZIP Code]  
Subject: Proposal for Payment Plan

Dear [Recipient's Name],  
I hope this letter finds you well. I am writing to propose a payment plan regarding the outstanding balance of [insert amount] owed to [Company Name] as of [insert date].

Due to [briefly explain reason for financial difficulty], I am unable to pay the full amount at this time. However, I value my relationship with [Company Name] and am committed to fulfilling my financial obligations. Therefore, I propose the following payment plan:

1. Total Amount Due: [insert total amount]
2. Proposed Monthly Payment: [insert proposed amount]
3. Payment Start Date: [insert start date]
4. Payment Frequency: [monthly/biweekly/etc.]
5. Total Duration: [insert duration]

I believe this plan is mutually beneficial, as it allows me to settle my debt while ensuring [Company Name] receives regular payments. I kindly ask you to consider my proposal and look forward to your response.

Thank you for your understanding and consideration.

Sincerely,

[Your Name]

[Your Signature (if sending a hard copy)]

[Enclosures: any supporting documents, if applicable]