

# Creditor Agreement for Payment Plan

Date: [Insert Date]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Debtor's Name],

This letter serves as a formal agreement between [Creditor's Name] and [Debtor's Name] regarding the payment plan for the outstanding balance of [Amount Owed]. We appreciate your commitment to resolving this matter and are pleased to offer the following terms:

## Payment Plan Details

- Total Amount Owed: [Amount Owed]
- Monthly Payment Amount: [Monthly Payment]
- Payment Due Date: [Due Date for Each Payment]
- Start Date of Payment Plan: [Start Date]
- End Date of Payment Plan: [End Date]

Please ensure that all payments are made by the due date stated above. If you are unable to make a payment, please contact us immediately to discuss alternative arrangements.

Upon completion of the payment plan, we will provide a written confirmation that your balance has been paid in full.

By signing below, you agree to the terms of the payment plan as outlined in this letter.

\_\_\_\_\_

[Debtor's Name]

Date: \_\_\_\_\_

Sincerely,

[Creditor's Name]

[Creditor's Title]

[Creditor's Contact Information]