

Payment Plan Proposal

Date: [Insert Date]

To: [Recipient's Name]
[Recipient's Title]
[Recipient's Company]
[Recipient's Address]
[City, State, Zip Code]

Dear [Recipient's Name],

I hope this message finds you well. I am writing to discuss the outstanding balance of [amount owed] on my account, [account number or reference], which has been overdue since [date of the original due date].

Due to [brief explanation of circumstances, e.g., unforeseen circumstances, financial hardship], I am unable to pay the full amount at this time. However, I would like to propose a payment plan to settle this balance over a reasonable period.

Below are the details of the proposed payment plan:

- **Total Amount Owed:** [amount owed]
- **Proposed Payment Amount:** [amount per payment]
- **Payment Frequency:** [weekly/biweekly/monthly]
- **Duration of Plan:** [number of months]
- **First Payment Due Date:** [insert date]

I believe that this arrangement will allow me to fulfill my financial obligation while managing my current circumstances. I am committed to adhering to the proposed schedule and am hopeful that you will consider my request.

Please let me know if this proposal is acceptable, or if there are any adjustments you would suggest. I appreciate your understanding and look forward to your positive response.

Thank you for your attention to this matter.

Sincerely,

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