

Payment Plan Proposal for Outstanding Debt

Date: [Insert Date]

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

[Recipient's Name]
[Recipient's Address]
[City, State, Zip Code]

Dear [Recipient's Name],

I am writing to propose a payment plan regarding my outstanding debt of [Insert Amount] which I owe to [Insert Company or Individual's Name]. I appreciate your understanding and support as I work to settle this matter.

Due to [briefly explain circumstances leading to debt], I am currently unable to pay the full amount owed. Therefore, I would like to propose a payment plan as follows:

- Total Amount Owed: [Insert Amount]
- Proposed Monthly Payment: [Insert Amount]
- Payment Duration: [Insert Number of Months]
- First Payment Due Date: [Insert Date]

I believe this plan will allow me to fulfill my obligation while managing my financial situation effectively. I kindly ask for your consideration of this proposal and would be grateful for any adjustments you may deem necessary.

Please feel free to contact me at [Your Phone Number] or [Your Email Address] to discuss this proposal further. Thank you for your time and understanding.

Sincerely,

[Your Name]