

# Installment Debt Repayment Plan Agreement

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

From:

Debtor Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

To:

Creditor Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

## Subject: Debt Repayment Plan Agreement

Dear [Creditor's Name],

This letter serves as a formal agreement between [Debtor's Name] (hereinafter referred to as "Debtor") and [Creditor's Name] (hereinafter referred to as "Creditor") regarding the repayment of the outstanding debt in the amount of \$\_\_\_\_\_.

### Repayment Terms:

- Total Debt Amount: \$\_\_\_\_\_
- Interest Rate: \_\_\_\_\_%
- Installment Amount: \$\_\_\_\_\_ per month
- Due Date of Each Installment: \_\_\_\_\_
- Payment Start Date: \_\_\_\_\_
- Final Payment Date: \_\_\_\_\_

### Agreement Conditions:

1. The Debtor agrees to make the specified monthly payments on or before the due date.
2. In the event of late payment, a fee of \$\_\_\_\_\_ will be applied.
3. Should the Debtor default on this agreement, the total remaining balance will become immediately due and payable.

By signing below, both parties agree to the terms outlined in this agreement.

Signature of Debtor: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of Creditor: \_\_\_\_\_ Date: \_\_\_\_\_

Thank you for your cooperation.

Sincerely,

[Debtor's Name]

[Debtor's Contact Information]