

# Letter of Collective Debt Payment Arrangement

Date: [Insert Date]

To: [Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

We, the undersigned parties, are writing to formally propose a collective debt payment arrangement concerning the outstanding balances owed to you as of [Insert Date]. The debt totals [Insert Total Amount], and we acknowledge our responsibility to fulfill this obligation.

In light of our current financial situation, we propose the following repayment plan:

- Total Amount Owed: [Insert Total Amount]
- Proposed Monthly Payment: [Insert Monthly Payment]
- Payment Start Date: [Insert Start Date]
- Duration of Payment Plan: [Insert Duration]

We believe that this arrangement will ensure timely payments and reflect our commitment to settling this debt. We kindly ask for your understanding and support in accepting this proposal.

We look forward to your positive response and appreciate your cooperation in this matter.

Sincerely,

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Contact Information]

Signatures:

[Party 1 Name] - [Party 1 Signature]

[Party 2 Name] - [Party 2 Signature]

[Party 3 Name] - [Party 3 Signature]