

Debt Acknowledgment and Request for New Payment Schedule

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 formally acknowledge my outstanding debt of [Insert Amount] that I owe to you as of [Insert Date]. I appreciate your understanding and support in the matter.

Due to unforeseen circumstances, I am currently unable to meet the original payment schedule we agreed upon. To ensure that I can fulfill my commitment, I would like to request a new payment schedule that would be more manageable for me.

Proposed Payment Plan:

- Payment Amount: [Insert Proposed Amount]
- Payment Frequency: [Weekly/Bi-weekly/Monthly]
- Start Date: [Insert Proposed Start Date]
- Duration: [Insert Duration]

I hope we can come to a mutual agreement on a revised payment plan. I am committed to resolving this matter as quickly as possible and appreciate your consideration.

Thank you for your time. I look forward to your response.

Sincerely,

[Your Name]