

Payment Plan Proposal

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 the overdue debt of [insert amount] that is currently outstanding. I understand the importance of settling this matter and would like to outline a feasible plan for repayment.

Proposed Payment Plan:

- Initial Payment: [Insert Amount] due by [Insert Date]
- Subsequent Monthly Payments: [Insert Amount] due on the [Insert Day] of each month for [Insert Duration]
- Total Amount to be Paid: [Insert Total Amount]

I believe this plan will enable me to fulfill my obligation while managing my current financial situation. I kindly request your consideration and approval of this proposal.

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

Sincerely,

[Your Name]