Letter of Intent to Pay Account Balance Partially

Date: [Insert Date]
To:
[Creditor's Name]
[Creditor's Address]
[City, State, Zip Code]
Dear [Creditor's Name],
I hope this letter finds you well. I am writing to formally express my intent to partially pay my account balance with your company, account number [Insert Account Number]. Due to [brief explanation of financial situation], I am presently unable to pay the full amount due.
I would like to propose a partial payment of [Insert Proposed Amount] on or before [Insert Payment Date]. I believe this will demonstrate my commitment to settling my debt and maintaining open communication regarding my financial situation.
Please let me know if this arrangement is acceptable or if there are any other options available that we could discuss. I appreciate your understanding and look forward to your positive response.
Thank you for your attention to this matter.
Sincerely,
[Your Name]
[Your Address]
[City, State, Zip Code]
[Your Phone Number]
[Your Email Address]