

# Payment Plan Proposal

Date: [Insert Date]

[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 propose a payment plan regarding my outstanding balance of [Insert Amount] due on [Insert Due Date]. Due to [briefly explain your situation, e.g., financial difficulties, change in employment], I am unable to make the full payment at this time.

To resolve this matter, I propose the following payment plan:

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

I understand the importance of fulfilling my obligations and am committed to making these payments as scheduled. I appreciate your consideration of my proposal and am hopeful that we can reach an agreement.

Thank you for your attention to this matter. Please feel free to contact me at [Your Phone Number] or [Your Email Address] to discuss this proposal further.

Sincerely,

[Your Name]

[Your Address]

[City, State, Zip Code]