

Payment Plan Agreement

Date: [Insert Date]

To: [Recipient's Name]
[Recipient's Address]
[City, State, ZIP Code]

Dear [Recipient's Name],

This letter serves as a formal agreement for the payment plan for the amount of [Insert Total Amount Due] as discussed. The terms of the payment plan are as follows:

- **Total Amount Due:** \$[Amount]
- **Payment Schedule:**
 - Installment 1: \$[Amount] due on [Date]
 - Installment 2: \$[Amount] due on [Date]
 - Installment 3: \$[Amount] due on [Date]
- **Payment Method:** [Check, Credit Card, etc.]
- **Late Payment Penalty:** [Details of the penalty]

By signing this agreement, both parties agree to the outlined payment plan. Please sign and return a copy of this letter to indicate your acceptance.

Sincerely,

[Your Name]
[Your Title]
[Your Company Name]
[Your Contact Information]

Accepted by:

[Recipient's Name]
[Date]