

Debt Repayment and Savings Plan

Date: **[Insert Date]**

To: **[Creditor's Name]**

Address: **[Creditor's Address]**

Dear **[Creditor's Name]**,

I hope this letter finds you well. I am writing to propose a structured debt repayment and savings plan regarding my current outstanding balance of **[Total Amount Owed]**.

Proposed Debt Repayment Schedule:

- Monthly Payment Amount: **[Proposed Monthly Payment]**
- Repayment Start Date: **[Start Date]**
- Repayment Duration: **[Number of Months]**

Savings Plan:

In addition to my debt repayment, I plan to create a savings fund of **[Monthly Savings Amount]** starting **[Start Date]** to ensure financial stability and prevent further debt accumulation.

I believe this plan will allow me to manage my finances effectively while ensuring timely repayments of my obligations. I kindly request your consideration of this proposal and look forward to your understanding.

Thank you for your attention.

Sincerely,

[Your Name]

[Your Address]

[Your Phone Number]

[Your Email Address]