

# Payment Plan Agreement

Date: [Insert Date]

Borrower Name: [Insert Borrower Name]

Borrower Address: [Insert Borrower Address]

Lender Name: [Insert Lender Name]

Lender Address: [Insert Lender Address]

## Re: Payment Plan Agreement for Personal Loan Settlement

Dear [Borrower Name],

This letter serves as a formal agreement regarding your personal loan settlement. Below are the terms of the payment plan:

### Loan Details

- Loan Amount: [Insert Loan Amount]
- Outstanding Balance: [Insert Outstanding Balance]
- Interest Rate: [Insert Interest Rate]

### Payment Plan

You agree to make payments as follows:

- Monthly Payment Amount: [Insert Payment Amount]
- Payment Due Date: [Insert Due Date]
- Total Number of Payments: [Insert Total Payments]

### Conditions

This agreement is contingent upon the following conditions:

- Payments must be made on or before the due date.
- Failure to comply may result in [Outline Consequences].

### Acceptance

Please sign below to acknowledge your acceptance of this payment plan agreement.

\_\_\_\_\_ [Borrower Name]

Date: \_\_\_\_\_

\_\_\_\_\_ [Lender Name]

Date: \_\_\_\_\_

Thank you for your cooperation.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Your Contact Information]