

[Company Letterhead / Business Name]

[Business Address]

[City, State, Zip Code]

[Phone Number]

[Email Address]

[Date]

[Bank Name]

[Bank Address]

[City, State, Zip Code]

Attention: [Manager Name / Department]

RE: Repayment Plan Agreement for Business Account: [Account Number]

Dear [Manager Name],

This letter serves as a formal agreement between [Business Name] and [Bank Name] regarding the outstanding overdraft balance on the above-referenced account. As of [Date], the total overdrawn amount, including applicable fees, is \$[Total Amount].

We propose to repay the outstanding balance according to the following schedule:

- **Initial Payment:** \$[Amount] to be paid on [Date].
- **Installment Amount:** \$[Amount] to be paid [Weekly/Monthly].
- **Start Date:** [Date].
- **Final Payment Date:** [Date].

During the term of this repayment plan, [Business Name] agrees to:

- Ensure all payments are made on or before the scheduled dates.
- Maintain communication regarding any changes in business financial status.
- Avoid incurring additional overdrafts on the account.

[Bank Name] agrees to [suspend further late fees / pause legal action] provided that the terms of this repayment plan are met in full.

Please indicate your acceptance of this proposal by signing below and returning a copy to us.

Sincerely,

[Signature]

[Printed Name]

[Job Title/Owner]

[Business Name]

Bank Acceptance:

Signed by: _____

Date: _____

Title: _____