

[Your Name]
[Your Address]
[City, State, Zip Code]
[Your Phone Number]
[Your Email]

[Date]

[Bank Name]
[Bank Address]
[City, State, Zip Code]

RE: Graduated Repayment Plan Agreement - Account Number: [Your Account Number]

Dear [Contact Person or Department Name],

Following our recent discussion on [Date], I am writing to formally confirm the agreement regarding the repayment of my outstanding overdraft balance of \$[Total Amount Owed].

I am committed to clearing this debt. As we discussed, I will follow a graduated repayment plan where the monthly installments will increase over time. The agreed schedule is as follows:

- **Stage 1:** \$[Amount] per month for [Number] months, starting on [Date].
- **Stage 2:** \$[Amount] per month for [Number] months, starting on [Date].
- **Stage 3:** \$[Amount] per month for [Number] months, starting on [Date].

I understand that by adhering to this schedule, the bank has agreed to:

- Freeze further interest charges on this balance.
- Suspend any additional late fees or penalties related to this overdraft.
- Refrain from taking further collection actions as long as payments are made on time.

Please send a written confirmation or a signed copy of this agreement for my records. If there are any discrepancies in the figures or dates listed above, please contact me immediately.

Thank you for your cooperation in helping me resolve this matter.

Sincerely,

[Your Signature]

[Your Printed Name]