

[Your Name/Company Name]  
[Address Line 1]  
[Address Line 2]  
[City, State, Zip Code]  
[Date]

[Customer Name]  
[Customer Address Line 1]  
[Customer Address Line 2]  
[City, State, Zip Code]

**Subject: Letter of Agreement for Secured Overdraft Repayment Plan**

Dear [Customer Name],

This letter serves as a formal agreement regarding the repayment of the outstanding secured overdraft balance on your account, [Account Number]. As of [Date], the total outstanding balance is \$[Amount].

This debt is secured by [Description of Security/Collateral, e.g., Fixed Deposit, Property, Savings Account].

**Repayment Terms:**

- **Total Repayment Amount:** \$[Total Amount including any agreed interest]
- **Installment Amount:** \$[Amount] per month
- **Payment Start Date:** [Date]
- **Frequency:** Monthly, on the [Day, e.g., 1st] of each month.
- **Final Payment Date:** [Date]

**Terms and Conditions:**

1. Interest will continue to accrue at a rate of [Percentage]% per annum on the reducing balance.
2. The security mentioned above will remain held by [Company Name] until the debt is paid in full.
3. Failure to meet the agreed payment schedule may result in the liquidation of the security to cover the outstanding debt.
4. Any changes to your financial circumstances must be communicated to us immediately.

Please sign and return a copy of this letter to confirm your acceptance of these terms.

Sincerely,

[Your Signature]  
[Your Printed Name]  
[Your Title]

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**Customer Acceptance:**

I, [Customer Name], agree to the repayment terms outlined in this letter.

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