

[Sender Name]
[Sender Address]
[City, State, Zip Code]
[Date]

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

RE: Notification of Approved Repayment Plan

Dear [Recipient Name],

This letter serves as formal notification that your request for a repayment plan regarding the outstanding balance of \$[Total Amount Owed] has been approved. This plan is effective as of [Start Date].

The agreed-upon terms of the repayment plan are as follows:

- **Total Balance:** \$[Total Amount Owed]
- **Installment Amount:** \$[Amount per Payment]
- **Payment Frequency:** [Monthly/Weekly/Bi-weekly]
- **Number of Installments:** [Total Number of Payments]
- **Due Date:** [Day of the month] of each period
- **Final Payment Date:** [Date of last payment]

Payments should be made via [Payment Method, e.g., Bank Transfer, Check, Online Portal].

Please be advised that failure to make payments according to this schedule may result in the cancellation of this agreement and further collection actions. If you anticipate any issues with meeting these deadlines, please contact us immediately at [Phone Number] or [Email Address].

Please sign and return a copy of this letter to acknowledge your agreement to these terms.

Sincerely,

[Sender Signature]

[Sender Printed Name]
[Title/Organization]

Acknowledgment:

I, [Recipient Name], agree to the repayment terms outlined above.

Signature: _____ Date: _____