

Date: [Insert Date]

To: [Debtor Name]
[Debtor Address]
[City, State, Zip Code]

From: [Creditor Name/Company Name]
[Creditor Address]
[City, State, Zip Code]

Subject: Outstanding Arrears Deferral Agreement

Dear [Debtor Name],

This letter serves as a formal agreement regarding the outstanding arrears currently owed on account number [Account Number]. As of [Date], the total outstanding balance is \$[Amount].

Following our recent discussions, [Company Name] has agreed to a temporary deferral of these arrears under the following terms:

1. Deferral Period: The payment of the outstanding arrears will be deferred from [Start Date] to [End Date].

2. Revised Payment Schedule: Following the deferral period, the arrears will be paid according to the following schedule:

- [Date]: \$[Amount]
- [Date]: \$[Amount]
- [Date]: \$[Amount]

3. Current Obligations: Please note that this deferral applies only to the existing arrears. You are still required to make regular ongoing payments for [Service/Rent/Loan] as they fall due during this period.

4. Default: Failure to adhere to the revised payment schedule or failure to pay current ongoing charges will result in the total balance becoming due immediately and may lead to further collection actions.

Please sign and return a copy of this letter by [Deadline Date] to confirm your acceptance of these terms.

Sincerely,

[Your Name/Authorized Signature]
[Your Title]

Acceptance:

I, [Debtor Name], agree to the terms and conditions of the arrears deferral as outlined above.

Signature: _____ Date: _____