

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

[Date]

[Creditor Name]
[Attention: Billing/Collections Department]
[Creditor Address]
[City, State, Zip Code]

Re: Account Number [Your Account Number]

Dear [Contact Person or Department],

I am writing to discuss my outstanding balance of \$[Total Amount Owed]. I am currently experiencing financial hardship due to [mention brief reason, e.g., job loss, medical emergency, or reduced income], which has made it difficult to pay the full amount due at this time.

I am committed to fulfilling my financial obligation and would like to propose the following payment plan to bring my account current:

- **Proposed Monthly Payment:** \$[Amount]
- **Start Date:** [Date]
- **Frequency:** [Monthly/Bi-weekly]
- **Duration:** Until the balance is paid in full.

I request that you consider waiving any recent late fees or interest penalties to help me resolve this debt faster. I also ask that you mark my account as "Current" or "Pending Payment Plan" to avoid further negative impact on my credit report.

Please let me know if this proposal is acceptable. If you require further documentation regarding my financial situation, I am happy to provide it. Thank you for your time and understanding.

Sincerely,

[Your Signature]

[Your Printed Name]