

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

[Date]

[Creditor Name]
[Contact Person/Department]
[Creditor Address]
[City, State, Zip Code]

Re: Account Number [Your Account Number]

Dear [Contact Person or Billing Department],

I am writing this letter to express my commitment to resolving the past due balance of \$[Total Amount Owed] on my account. Due to unexpected financial difficulties, I have been unable to pay the full amount at once. However, I am submitting this good faith offer to settle the debt through a structured payment plan.

I propose to make monthly payments of \$[Amount] starting on [Start Date]. I intend to continue these payments on the [Date, e.g., 1st or 15th] of every month until the balance is paid in full.

Enclosed is a payment of \$[Amount] as a demonstration of my good faith and commitment to this proposal.

I request that you accept this payment plan and, in exchange, agree to waive any further late fees or penalties and refrain from reporting this account as delinquent to credit bureaus while I am adhering to this schedule.

Please confirm in writing if this proposal is acceptable to you. If you require a different arrangement, please contact me so we can discuss a mutually agreeable solution.

Thank you for your time and understanding.

Sincerely,

[Your Signature]

[Your Printed Name]