

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

[Date]

[Recipient Name or Billing Department]
[Company Name]
[Address]
[City, State, Zip Code]

RE: Account Number: [Your Account Number]

Dear [Contact Person Name or Billing Department],

This letter serves as formal confirmation of the good faith payment plan we discussed on [Date] regarding my outstanding balance of \$[Total Amount Owed].

As per our agreement, I will be making monthly payments of \$[Payment Amount] until the balance is paid in full. My first payment is enclosed/was sent on [Date], and subsequent payments will be made by the [Day of the month, e.g., 15th] of each month starting on [Next Payment Date].

It is my understanding that by adhering to this payment schedule, [Company Name] will refrain from taking further collection actions, reporting this account as delinquent to credit bureaus, or charging additional late fees, provided payments are received on time.

Please update your records to reflect this agreement. I am committed to resolving this debt and appreciate your cooperation in establishing this plan.

If your records do not match this understanding, please contact me immediately in writing.

Sincerely,

[Your Signature]

[Your Printed Name]