Date: [Current Date]

To: [Collection Agency Name]
Address: [Agency Street Address]
City, State, Zip: [Agency City, State, Zip]

Re: Account Number [Your Account Number]
Total Debt Amount: $[Total Amount Owed]

Dear [Name of Contact Person or Collections Department],

This letter serves as a formal agreement regarding the repayment of the above-referenced debt. I, [Your Name], agree to provide [Collection Agency Name] with a series of post-dated checks to resolve this account under the following terms:

Payment Schedule:

- Check # [Number] | Date: [Date] | Amount: $[Amount]
- Check # [Number] | Date: [Date] | Amount: $[Amount]
- Check # [Number] | Date: [Date] | Amount: $[Amount]
- Check # [Number] | Date: [Date] | Amount: $[Amount]

Terms and Conditions:

1. [Collection Agency Name] agrees to hold these checks and deposit them only on or after the dates written on each respective check.
2. Upon the successful clearing of all checks listed above, this debt shall be considered paid in full.
3. [Collection Agency Name] agrees to cease all collection efforts and reporting of late payments to credit bureaus as long as this payment schedule is maintained.
4. Within 30 days of the final payment clearing, [Collection Agency Name] will provide a letter confirming the account is closed and the balance is zero.

By depositing the first check, [Collection Agency Name] accepts the terms of this agreement.

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Phone Number]
[Your Address]