[Date]

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

RE: Restructuring Agreement for Account #[Account Number]

Dear [Debtor Name],

This letter serves as a formal agreement between [Creditor Name] ("Creditor") and [Debtor Name] ("Debtor") regarding the outstanding balance on the above-referenced account. As of [Date], the total delinquent balance is $[Amount].

To assist in the resolution of this debt, both parties agree to the following restructured payment terms:

- **Modified Total Balance:** The parties agree that the balance to be paid under this agreement is $[Amount].
- **Down Payment:** A one-time payment of $[Amount] shall be made by [Date].
- **Installment Schedule:** Following the down payment, the Debtor shall make [Number] monthly payments of $[Amount].
- **Payment Due Date:** Payments are due on the [Day] of each month, starting on [Start Date].
- **Interest:** [Specify if interest is waived, reduced, or remains at X%].

Terms and Conditions:

1. **Default:** If any payment is missed by more than [Number] days, this agreement shall become void, and the full original balance, minus any payments made, shall become immediately due.

2. **Credit Reporting:** Upon successful completion of this payment plan, the Creditor agrees to update the account status to [e.g., Paid in Full / Paid as Agreed] with the relevant credit bureaus.

3. **Governing Law:** This agreement is governed by the laws of the State of [State Name].

Please sign and return a copy of this letter by [Date] to formalize this arrangement.

Sincerely,

____
[Authorized Representative Name]
[Creditor Name]

Debtor Acceptance:

I, [Debtor Name], agree to the terms set forth in this Restructuring Agreement.

Signature: ___________________________ Date: __________