

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

[Date]

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

RE: Account Number: [Your Account Number]

Dear [Contact Name or Billing Department],

I am writing to discuss my delinquent account and to formally propose a renegotiated payment plan. Due to [briefly state reason, e.g., unexpected medical expenses or job loss], I have been unable to meet the original payment terms.

I value my relationship with [Creditor Name] and am committed to clearing my outstanding balance of \$[Total Amount Owed]. I propose the following revised payment schedule:

- Monthly Payment Amount: \$[Amount]
- Payment Start Date: [Date]
- Payment Frequency: [e.g., Monthly on the 1st day of the month]

In exchange for following this plan, I request that you waive any late fees accrued to date and refrain from reporting further delinquency to the credit bureaus while I adhere to this agreement.

Please review this proposal and let me know if it is acceptable. Once approved, I will begin payments immediately. I would appreciate receiving a written confirmation of our agreement for my records.

Thank you for your time and for working with me to resolve this matter.

Sincerely,

[Your Signature]

[Your Printed Name]