

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

[Date]

[Recipient Name]
[Recipient Title]
[Company Name]
[Company Address]
[City, State, Zip Code]

Re: Account Number [Your Account Number]

Dear [Recipient Name],

I am writing to formally request a renegotiation of my current payment terms for the above-referenced account. Due to [briefly state reason, e.g., unexpected financial hardship], I am currently unable to meet the existing payment schedule.

To ensure that I can fulfill my financial obligation to [Company Name], I would like to propose an extended term payment plan. My proposed terms are as follows:

- **Total Outstanding Balance:** \$[Amount]
- **Proposed Monthly Payment:** \$[Amount]
- **New Payment Duration:** [Number] months
- **Start Date:** [Date]

This extended timeline will allow me to make consistent, on-time payments until the balance is paid in full. I am committed to resolving this debt and believe this revised schedule is a sustainable solution for both parties.

Please review this proposal and let me know if it is acceptable. I am available to discuss this further if necessary and would appreciate a written confirmation once an agreement is reached.

Thank you for your time and for your cooperation in this matter.

Sincerely,

[Your Signature]

[Your Printed Name]