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

[Date]

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

RE: Payment Plan Proposal for [Debtor Business Name]
Account Number: [Account Number]
Total Outstanding Balance: $[Amount]

Dear [Contact Person Name or Collections Department],

I am writing to you in my capacity as the personal guarantor for the commercial debt owed to [Creditor Name] by [Debtor Business Name].

Due to current financial circumstances, the primary debtor is unable to satisfy the full balance immediately. As the guarantor, I would like to propose a formal payment plan to resolve this debt and avoid further legal action or collection costs.

I propose the following payment schedule:

- **Initial Down Payment:** $[Amount] to be paid by [Date].
- **Monthly Installments:** $[Amount] per month.
- **Payment Start Date:** [Date].
- **Duration:** Payments will continue until the total balance is paid in full.

All payments will be made via [Payment Method, e.g., ACH, Wire, Check].

I request that upon acceptance of this plan, [Creditor Name] agrees to pause any interest accrual and refrain from initiating further collection activities or legal proceedings against me or the primary debtor, provided that payments are made on time.

Please review this proposal and provide written confirmation of your acceptance. If you require further documentation or wish to discuss alternative terms, please contact me directly at [Phone Number].

Thank you for your cooperation in this matter.

Sincerely,

[Your Signature]

[Your Printed Name]
Guarantor