

Date: [Insert Date]

To: [Guarantor Name]

[Guarantor Address]

[City, State, Zip Code]

Re: Payment Plan Acceptance for [Debtor Name]

Account Number: [Insert Account Number]

Dear [Guarantor Name],

We are writing to formally accept your proposal for a payment plan regarding the outstanding balance for which you are acting as a guarantor. This agreement confirms that you will be responsible for the scheduled payments as outlined below.

Payment Terms:

- **Total Balance Due:** \$[Amount]
- **Installment Amount:** \$[Amount]
- **Frequency:** [Weekly/Monthly]
- **Start Date:** [Date]
- **Payment Method:** [Insert Method, e.g., Bank Transfer/Check]

Please ensure that payments reach us by the [Day] of each [Month/Week]. Failure to adhere to this schedule may result in the full balance becoming due immediately and could impact the credit standing of both the primary debtor and the guarantor.

By making the first payment, you acknowledge and agree to these terms. If you have any questions, please contact our office at [Phone Number] or [Email Address].

Sincerely,

[Your Name/Company Name]

[Your Title]

[Contact Information]