

[Your Company Name]  
[Your Address]  
[City, State, Zip Code]  
[Date]

[Supplier Name]  
[Supplier Contact Person]  
[Supplier Address]  
[City, State, Zip Code]

**RE: Payment Plan Proposal for Account [Your Account Number]**

Dear [Contact Person Name],

I am writing to you regarding our outstanding balance of \$[Total Amount Owed] on the above-referenced account. We value our long-standing relationship with [Supplier Name] and regret that we have fallen behind on our payments.

Due to [briefly mention reason, e.g., temporary cash flow issues], we are unable to clear the full balance immediately. We would like to propose the following payment plan to settle the debt in full:

- **Initial Payment:** \$[Amount] to be paid on [Date]
- **Installment 1:** \$[Amount] on [Date]
- **Installment 2:** \$[Amount] on [Date]
- **Final Payment:** \$[Amount] on [Date]

We intend to resume our regular payment terms for all new orders placed moving forward. We kindly ask for your approval of this proposal and request that you temporarily waive any late fees or interest charges while we adhere to this schedule.

Please let us know if this arrangement is acceptable or if you would like to discuss alternative terms. We appreciate your patience and continued partnership.

Sincerely,

[Your Name]  
[Your Title]  
[Your Phone Number]  
[Your Email]