

Date: [Insert Date]

To: [Debtor Name]
[Debtor Address]
[City, State, Zip Code]

Subject: Approval of Phase-Based Debt Payment Plan

Dear [Debtor Name],

This letter serves as formal notification that [Company/Creditor Name] has approved your request for a phase-based repayment plan regarding your outstanding balance of \$[Total Amount Owed].

Your repayment schedule has been structured into the following phases:

- **Phase 1:** \$[Amount] due by [Date]
- **Phase 2:** \$[Amount] due by [Date]
- **Phase 3:** \$[Amount] due by [Date]
- **Phase 4:** \$[Amount] due by [Date]

Please note the following terms of this approval:

1. Payments must be received on or before the dates listed above.
2. Failure to meet any phase deadline may result in the immediate cancellation of this plan.
3. If a payment is missed, the full remaining balance will become due immediately.

Please sign and return a copy of this letter to acknowledge your agreement to these terms. Payments can be made via [Insert Payment Method].

Sincerely,

[Your Name/Signature]
[Your Title]
[Company Name]

Acknowledgment and Acceptance:

I, [Debtor Name], agree to the phase-based payment terms outlined above.

Signature: _____ Date: _____