

[Company Name]
[Address Line 1]
[Address Line 2]
[Date]

[Borrower Name]
[Borrower Address]
[City, State, Zip]

Subject: Approval of Stepped Repayment Plan - Account [Account Number]

Dear [Borrower Name],

We are writing to inform you that your request for a Stepped Repayment Plan has been approved for your account ending in [Last 4 Digits of Account].

Under this plan, your monthly payments will start at a lower amount and increase at scheduled intervals. The details of your new payment schedule are as follows:

Repayment Schedule:

- **Step 1:** [Amount] per month from [Start Date] to [End Date]
- **Step 2:** [Amount] per month from [Start Date] to [End Date]
- **Step 3:** [Amount] per month from [Start Date] to [End Date]

Please note the following terms of this agreement:

- Payments must be received by the [Day] of each month.
- Interest will continue to accrue on the outstanding principal balance.
- Failure to make a scheduled payment may result in the cancellation of this plan and the full balance becoming due.

If you have any questions regarding this schedule or would like to set up automatic payments, please contact our billing department at [Phone Number] or [Email Address].

Sincerely,

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