

Date: [Insert Date]

To: [Creditor Name/Collection Agency Name]

Address: [Creditor Address]

Account Number: [Insert Account Number]

Subject: Proposed Debt Settlement Payment Schedule

Dear [Contact Person or Department Name],

I am writing to propose a formal settlement agreement for the outstanding balance on the aforementioned account. Due to the nature of my employment, my income is based on [commissions/bonuses/seasonal work], which results in variable monthly earnings. Because of this fluctuation, I am unable to commit to a fixed monthly installment plan.

I propose a settlement total of \$[Insert Total Settlement Amount] to resolve the full balance of \$[Insert Current Balance]. I intend to pay this amount according to the following variable schedule based on my projected earnings:

- **Payment 1:** \$[Amount] to be paid by [Date]
- **Payment 2:** \$[Amount] to be paid by [Date]
- **Payment 3:** \$[Amount] to be paid by [Date]
- **Final Payment:** \$[Amount] to be paid by [Date]

This proposal is offered on the condition that once the final payment is made, the debt will be considered "Settled in Full" and any remaining balance will be forgiven. Furthermore, I request that you report this account to the credit bureaus as "Settled" or "Paid as Agreed" upon completion of the schedule.

Please provide written confirmation of your acceptance of this schedule and these terms. Once I receive your written agreement, I will issue the first payment as outlined above.

Thank you for your time and cooperation in this matter.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Phone Number]

[Your Address]