

[Company Name]
[Department Name]
[Address Line 1]
[City, State, Zip Code]

[Date]

[Borrower Name]
[Borrower Address Line 1]
[City, State, Zip Code]

Subject: Approval of Installment Plan for [Asset Description/Account Number]

Dear [Borrower Name],

We are pleased to inform you that your request for an installment payment plan regarding the secured asset [Asset Name/Model] under Account Number [Account Number] has been approved.

The terms of your approved installment plan are as follows:

- **Total Outstanding Balance:** [Amount]
- **Down Payment Required:** [Amount] (Due by [Date])
- **Number of Installments:** [Number]
- **Monthly Installment Amount:** [Amount]
- **Interest Rate:** [Percentage]% per annum
- **Payment Start Date:** [Date]
- **Payment Due Date:** [Day] of each month

Please be advised that the asset mentioned above remains the collateral for this debt. Failure to adhere to the payment schedule may result in the acceleration of the debt and potential repossession of the secured asset as per the original security agreement.

To confirm your acceptance of these terms, please sign and return the enclosed copy of this letter by [Deadline Date]. Payments can be made via [Payment Method].

If you have any questions, please contact our billing department at [Phone Number] or [Email Address].

Sincerely,

[Authorized Signature]

[Name of Officer]
[Title]

Acknowledgment and Acceptance:

I, [Borrower Name], agree to the terms and conditions of the installment plan outlined above.

Signature: _____ Date: _____