

[Your Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]
[Email Address]

[Date]

[Creditor Name]
[Department Name, if applicable]
[Creditor Address]
[City, State, Zip Code]

RE: Confirmation of Payment Plan for Account Number: [Your Account Number]

Dear [Contact Person or Customer Service Department],

This letter is to formally confirm the payment plan agreement reached on [Date] regarding the secured debt held against [Description of Collateral, e.g., 2020 Toyota Camry or Property Address].

Based on our discussion, the agreed-upon terms are as follows:

- **Total Outstanding Balance:** \$[Amount]
- **Monthly Payment Amount:** \$[Amount]
- **Payment Due Date:** [Day of the month, e.g., the 1st]
- **Start Date:** [Date of first payment]
- **Interest Rate:** [Percentage]% (if modified)

I understand that as long as I adhere to this schedule, [Creditor Name] will not initiate repossession or foreclosure proceedings against the collateral securing this loan. I agree to make these payments via [Method of Payment, e.g., electronic transfer/check].

Please review these terms and notify me immediately if any of the information above does not align with your records. Otherwise, I will proceed with the first payment as scheduled.

Thank you for your cooperation in this matter.

Sincerely,

[Your Signature]

[Your Printed Name]