

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

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

RE: Confirmation of Approved Payment Plan

Account Number: [Account Number]
Total Outstanding Balance: \$[Total Amount]

Dear [Debtor Name],

This letter serves as formal confirmation that we have accepted your proposed payment plan regarding the outstanding balance on the account mentioned above.

The terms of the approved payment plan are as follows:

- **Installment Amount:** \$[Amount]
- **Payment Frequency:** [e.g., Monthly/Weekly]
- **Start Date:** [Date of First Payment]
- **Number of Installments:** [Number]
- **Final Payment Date:** [Date]

Please ensure that all payments are received by the [Day] of each [Month/Week]. Payments can be made via [List Payment Methods, e.g., Online Portal, Check, or Bank Transfer].

By following this schedule, [Company Name] agrees to pause further collection activities and will not apply additional late fees, provided that all payments are made on time. Failure to meet the terms of this agreement may result in the total remaining balance becoming due immediately and the resumption of collection efforts.

If you have any questions or if your financial circumstances change, please contact us immediately at [Phone Number].

Sincerely,

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