

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

[Date]

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

Subject: Payment Agreement Regarding Overdue Balance - Account #[Account Number]

Dear [Recipient Name],

This letter serves to formalize the payment agreement we reached on [Date] regarding the missed payment for your account.

As discussed, the total overdue balance currently stands at \$[Amount]. To resolve this matter, we have agreed to the following payment schedule:

- **First Payment:** \$[Amount] due on [Date]
- **Second Payment:** \$[Amount] due on [Date]
- **Remaining Balance:** [Details of subsequent payments or date of full clearance]

Please ensure that all payments are made by the specified dates to keep your account in good standing and to avoid further collection actions or late fees. Payments can be made via [Payment Method, e.g., online portal, check, or bank transfer].

By following this schedule, we will consider this specific missed payment issue resolved. Please note that all future regular billing cycles must be paid on time according to your original contract terms.

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

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Title]