

Date:

Client name & address:

Creditor Name & address:

To Whom It May Concern:

Re: client name
Client account number with the creditor
Balance owing: \$
Late payments

I am writing to you today with the goal of coming to an agreement on how I can repay the debt owing.

Upon careful consideration of my current situation, I prepared the attached budget to assist in us coming to an agreement. Based on this information, I can pay you \$___ per month until my debt is repaid.

1. My current situation is unlikely to change due to: [health, employment prospects, etc.], so I do not anticipate being able to pay the debt any quicker into the future.
2. I am hopeful that my net income will increase if I can:
 - a. Obtain better employment
 - b. Overcome my health condition
 - c. Find cheaper accommodation

Should a change occur, I will increase payments to you to fulfill my obligations sooner.

I will begin making payments to you on [date], with the expectation that you are in agreement, unless otherwise stated in writing.

Thank you for your cooperation in allowing me to repay my debt under these conditions.

Sincerely,

Client name