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

[Debt Collector's Name]  
[Debt Collector's Address]  
[City, State, Zip Code]

Subject: Proposal for Payment Plan regarding Account #[Account Number]

Dear [Debt Collector's Name or "To Whom It May Concern"],

I hope this letter finds you well. I am writing to discuss the outstanding balance on my account, referenced by the account number above. Due to unforeseen financial circumstances, I find myself unable to pay the balance in full at this time. However, I am committed to resolving this matter and would like to propose a payment plan.

I would like to propose the following payment plan:

* **Total Amount Owed:** [Insert total amount owed]
* **Proposed Monthly Payment Amount:** [Insert your proposed monthly payment]
* **Proposed Payment Start Date:** [Insert date you plan to start payments]
* **Payment Frequency:** [weekly, bi-weekly, or monthly]
* **Duration of Payment Plan:** [Insert duration it will take to pay off the debt]

I believe this plan will allow me to fulfill my obligation while being manageable given my current financial situation. I kindly request that you confirm in writing that you agree to this payment plan.

Should you accept my proposal, I would appreciate it if you could also refrain from any further collection activities during the duration of this payment plan.

Thank you for your consideration. I look forward to your prompt response and am ready to work together to find a suitable solution.

Sincerely,

[Your Name]  
[Your Signature (if sending a hard copy)]