

Free Sample Debt Payment Agreement Letter

Today's Date

Your Name
Your Address

Attention: {name of collector}
Name of Debt Collection Agency
Address

RE: Your {letter dated} or {phone call on date} reference account #: {place account or reference number here}

Dear Mr. /Ms. {Collector's Name}

According to my records and your {phone call or letter} the balance of this debt is \$_____. I am not disputing this debt however; my current financial situation prohibits me from paying the amount you're demanding. I am able to make payments on this account every {insert date of month} to your company in the amount of \$ _____.

I would appreciate a call from you confirming your acceptance of my payment terms. However, if I do not hear from you, I will consider your cashing or depositing my check as confirmation that you accept my payment terms. If you do not accept my terms then I expect the enclosed payment to be returned to me immediately in the enclosed self-addressed stamped envelop.

As a show of good faith I've enclosed my first payment in the amount of \$_____. If my financial situation improves enough for me to increase my payment amount I will contact you immediately. Thank you for understanding.

Sincerely,

Signature
Your Printed Name