

Loan Restructuring Proposal

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Email Address]

[Your Phone Number]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

I am writing to formally request a restructuring of my credit card debt. Due to [brief explanation of your financial circumstances, e.g., loss of income, medical expenses], I am currently facing difficulties in meeting my monthly payment obligations.

As of today, my total outstanding balance on my credit card is [insert amount]. I would like to propose the following restructuring plan:

- Reduction of interest rate from [current rate]% to [proposed rate]%.
- A repayment plan stretching over [insert proposed duration].
- Optional: A temporary payment reduction to [insert amount] per month for [insert duration].

These changes would greatly assist me in managing my finances during this difficult time, and I believe they would ultimately lead to a higher likelihood of repayment. I appreciate your consideration of my request and am hopeful to find a mutually beneficial solution.

Thank you for your time. Please feel free to contact me at [your phone number] or [your email address]. I look forward to your positive response.

Sincerely,

[Your Name]