

Loan Repayment Extension Request

To: [Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Date: [Current Date]

Dear [Lender's Name],

I am writing to formally request an extension on the repayment terms of the loan for my business, [Your Business Name], which was taken out on [Loan Start Date]. The loan number is [Loan Number].

Due to [brief explanation of reason, e.g., unforeseen circumstances, market downturn], I am currently facing challenges that affect my ability to meet the scheduled payments. I believe that with a temporary extension, I can stabilize my business operations and return to regular payments.

I kindly request an extension of [specific time frame, e.g., three months] on my loan repayments. I am committed to fulfilling my obligations and hope to establish a mutually agreeable payment plan during this period.

Thank you for considering my request. I would be grateful to discuss this matter further at your earliest convenience.

Sincerely,

[Your Name]

[Your Position]

[Your Business Name]

[Your Business Address]

[City, State, Zip Code]

[Your Phone Number]

[Your Email Address]