

Request for Loan Penalty Waiver

Date: [Insert Date]

[Your Name]

[Your Position]

[Your Business Name]

[Your Business Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Loan Provider's Name]

[Loan Provider's Address]

[City, State, Zip Code]

Dear [Loan Provider's Name],

I hope this message finds you well. I am writing to formally request a waiver for the penalties incurred on my current business loan (Loan Account Number: [Insert Loan Number]) due to unforeseen circumstances that have severely impacted my small business, [Your Business Name].

Over the past [duration], our business has faced significant challenges including [briefly outline challenges, e.g., economic downturn, supply chain disruptions, etc.]. These factors have drastically reduced our revenues and hindered our ability to meet financial obligations, including timely loan repayments.

We have made every effort to maintain our obligations, including [mention any actions taken, e.g., cost reduction measures, seeking alternative revenue streams]. However, the ongoing situation has made it increasingly difficult to overcome these obstacles without additional support.

Therefore, I kindly request your consideration in waiving the penalties associated with our loan. This support would greatly assist us in recovering and stabilizing our business during this critical time.

Thank you for considering this request. I am hopeful for a positive response, and I would appreciate the opportunity to discuss this matter further. Please feel free to contact me at [Your Phone Number] or [Your Email Address].

Warm regards,

[Your Name]

[Your Position]

[Your Business Name]