

Loan Modification Request for Reduced Monthly Payments

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

Lender's Name
Lender's Address
City, State, Zip Code

Subject: Request for Loan Modification

Dear [Lender's Name],

I hope this letter finds you well. I am writing to formally request a modification of my loan (Account Number: [Your Account Number]) to reduce my monthly payments.

Due to [brief explanation of circumstances, e.g., loss of income, medical expenses], I am experiencing financial hardship. My current monthly payment of [current payment amount] has become unmanageable, and I would greatly appreciate your consideration in lowering this amount.

I am committed to fulfilling my loan obligations and believe that a modification will enable me to do so. I am requesting a revised payment plan of [proposed payment amount], which I believe is more manageable based on my current financial situation.

I have attached the necessary documentation to support my request, including [list of documents, e.g., proof of income, bank statements].

Thank you for your attention to this matter. I look forward to your timely response.

Sincerely,
[Your Name]