

Repayment Plan Negotiation

Date: [Insert Date]

From: [Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

To: [Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Subject: Request for Repayment Plan Negotiation

Dear [Creditor's Name],

I hope this letter finds you well. I am writing to discuss my current financial situation regarding my account ([Account Number]) with your company. Due to [brief explanation of circumstances, e.g., unexpected medical expenses, job loss], I am finding it increasingly challenging to meet my current repayment obligations.

As a responsible borrower, I want to ensure that I fulfill my debt obligations. Therefore, I would like to propose a revised repayment plan that would allow me to manage my payments more effectively while still making contributions towards my debt. I propose the following terms:

- New Payment Amount: [Proposed Amount]
- Frequency of Payments: [Weekly/Monthly]
- Proposed Start Date: [Proposed Date]
- Duration of New Payment Plan: [Proposed Duration]

I believe that this plan will not only help me manage my financial situation but will also ensure that I continue to make payments towards my debt without defaulting. I kindly ask you to consider my proposal and look forward to discussing it with you.

Thank you for your understanding and support during this challenging time. I hope to hear from you soon.

Sincerely,
[Your Name]