

Debt Management Plan Proposal

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

I am writing to propose a Debt Management Plan to address my current financial situation. Due to [briefly explain your financial difficulties], I am unable to meet my existing debt obligations.

To ensure that I can continue making payments while managing my financial responsibilities, I propose the following plan:

- Total debt amount: [Insert Total Debt]
- Proposed monthly payment: [Insert Amount]
- Proposed payment term: [Insert Term]
- Proposed interest rate: [Insert Rate or mention if it should be reduced]

I believe this plan is reasonable given my financial situation and will allow me to work towards paying off my debts more effectively. I kindly ask for your consideration and support with this proposed plan.

Thank you for your understanding. I look forward to your favorable response.

Sincerely,

[Your Name]