

Debt Repayment Plan Proposal

Date: [Insert Date]

To: [Creditor's Name]

Address: [Creditor's Address]

City, State, Zip: [Creditor's City, State, Zip]

Dear [Creditor's Name],

I hope this letter finds you well. I am writing to discuss my current financial situation and propose a hardship-based debt repayment plan. Due to [briefly explain your hardship, e.g., job loss, medical emergency], I am currently facing significant financial difficulties.

As of today, I owe a total of [insert total debt amount] to your organization. Unfortunately, I am unable to meet the original payment terms. Therefore, I propose the following revised repayment plan:

- Monthly Payment Amount: [insert proposed amount]
- Payment Frequency: [monthly/bi-weekly/weekly]
- Duration of the Plan: [insert duration, e.g., 6 months, 1 year]

I kindly ask for your understanding and support during this challenging time. I believe that with this modified plan, I can work towards fulfilling my obligations while managing my current financial situation.

Please let me know if you would be willing to consider my proposal. I appreciate your attention to this matter and look forward to your response.

Thank you for your understanding.

Sincerely,

[Your Name]

[Your Address]

[City, State, Zip]

[Your Phone Number]

[Your Email Address]