

# Debt Reduction Proposal

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Creditor's Name]

[Creditor's Company Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

I hope this letter finds you well. I am writing to propose a debt reduction plan regarding my outstanding balance of [insert amount] with your company. Due to [brief explanation of financial hardship], I am currently facing challenges in meeting my financial obligations.

To address this situation, I would like to propose the following terms:

- Reduction of the total debt amount to [insert proposed amount].
- Payment plan of [insert proposed monthly amount] over [insert time period].
- Waiving of interest and fees during the repayment period.

I believe this proposal would allow me to satisfy my debt while ensuring that your company receives a portion of the funds owed. I am committed to resolving this matter and would appreciate your understanding and consideration of my situation.

Thank you for your attention to this proposal. I look forward to your response and hope to reach a mutually beneficial agreement.

Sincerely,

[Your Name]