

# Co-Borrower Debt Understanding Letter

Date: \_\_\_\_\_

To: \_\_\_\_\_

Address: \_\_\_\_\_

Subject: Co-Borrower Debt Understanding

Dear [Co-Borrower's Name],

This letter serves to outline our understanding regarding the financial obligations we share as co-borrowers on the loan associated with [Loan Details - e.g., loan number, type, amount].

We acknowledge that:

- We are both jointly responsible for the total loan amount of \$[amount].
- Any missed payments may affect both our credit scores.
- We agree to communicate openly about the status of the payment schedule.
- In the event of any financial difficulties, we will consult each other before missing a payment.

By signing below, we confirm our understanding and commitment to uphold these responsibilities.

Sincerely,

[Your Name]

[Your Address]

[Your Contact Information]

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[Co-Borrower's Name]

[Co-Borrower's Address]

[Co-Borrower's Contact Information]