

Payment Plan Request for Outstanding Loans

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Date]

[Lender's Name]

[Lender's Company]

[Company Address]

[City, State, Zip Code]

Dear [Lender's Name],

I hope this message finds you well. I am writing to formally request a payment plan for my outstanding loan, account number [Account Number]. Due to [brief explanation of your situation, e.g., recent job loss, medical expenses], I am currently facing financial difficulties that have made it challenging for me to meet my current payment obligations.

Given my situation, I would like to propose a modified payment plan that would allow me to manage my repayments more effectively while still honoring my commitment to the loan. I am suggesting [proposed payment amount] per month for [number of months], after which I would reassess my financial status.

I believe this plan will enable me to fulfill my repayment obligations without further jeopardizing my financial stability. I am committed to resolving my debt responsibly and appreciate your understanding and consideration during this difficult time.

Thank you for your attention to this matter. I look forward to your response and hope we can come to a mutually acceptable agreement.

Sincerely,

[Your Name]