

Financial Hardship Letter

[Your Name]

[Your Address]

[City, State, ZIP Code]

[Email Address]

[Phone Number]

[Date]

[Creditors Name]

[Creditor's Address]

[City, State, ZIP Code]

Subject: Request for Consideration due to Financial Hardship

Dear [Creditor's Name],

I hope this letter finds you well. I am writing to formally inform you of my current financial hardship due to an unexpected loss of income. As a result, I am struggling to meet my financial obligations, including the repayment of my debts.

Previously, I was employed as [Your Job Title/Position] at [Company Name], but due to [brief explanation of the reason for income loss, e.g., company downsizing, illness], I am now without a stable income. This situation has made it exceedingly difficult for me to maintain my current payment schedule.

I understand the importance of meeting my obligations, and I am committed to resolving this matter. Hence, I am kindly requesting your assistance during this difficult time. I would appreciate any options you may provide, such as a payment plan adjustment, temporary deferment, or other forms of relief. I am eager to work with you to find a suitable solution.

Moreover, I am aware that my current financial situation may impact my credit score, and I am hopeful that we can come to an agreement that could mitigate further implications on my credit report.

Thank you for considering my request. I look forward to your prompt response so that we may discuss this matter in further detail.

Sincerely,

[Your Name]