

# Request for Reduced Payment Options on Defaulted Loan

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, ZIP Code]

[Email Address]

[Phone Number]

[Lender's Name]

[Lender's Address]

[City, State, ZIP Code]

Dear [Lender's Name],

I hope this message finds you well. I am writing to formally request consideration for reduced payment options on my defaulted loan with account number [Insert Account Number]. Due to [briefly explain your financial hardship], I have struggled to meet my payment obligations.

I kindly ask for your assistance in modifying my payment plan to a more manageable amount. I believe this adjustment will allow me to become current on my payments and maintain my commitment to repaying the loan.

Thank you for considering my request. I would greatly appreciate your guidance on the next steps in this process. Please feel free to contact me at your earliest convenience.

Sincerely,

[Your Name]