

Debt Reduction and Management Plan

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Subject: Proposal for Debt Reduction and Management

Dear [Creditor's Name],

I hope this letter finds you well. I am writing to discuss my current financial situation concerning the outstanding debt I owe to your organization. Given the circumstances, I am seeking your assistance in establishing a manageable debt reduction plan.

With the purpose of resolving my debt, I propose the following steps:

- A reduction of the total balance owed.
- Flexible payment terms that fit within my current budget.
- A potential settlement option if feasible.

I am committed to paying off my debt responsibly and would appreciate the opportunity to work with you to find a solution that benefits both parties.

Please feel free to contact me at your earliest convenience to discuss this matter further. Thank you for your understanding and support.

Sincerely,

[Your Name]