

Short-Term Loan Renewal Proposal

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Lender's Name]

[Bank or Lending Institution's Name]

[Address of the Lender]

[City, State, Zip Code]

Subject: Proposal for Renewal of Short-Term Loan

Dear [Lender's Name],

I hope this message finds you well. I am writing to formally propose the renewal of my existing short-term loan, which is set to mature on [Insert Maturity Date]. Due to [brief reason for renewal request, e.g., unexpected expenses, business opportunities], I am unable to repay the loan in full at this time.

In consideration of the same, I kindly request an extension of the loan term by [Insert Desired Extension Period, e.g., six months]. I believe that this additional time will allow me to manage my finances effectively and ensure repayment.

My current financial status is as follows:

- Total Loan Amount: [Insert Loan Amount]
- Monthly Payments: [Insert Current Payment Amount]
- Status of Payments: [Insert Payment History or Status]

I am committed to fulfilling my obligations and, if approved, I would suggest the following terms for the renewal:

- New Loan Amount: [Insert If Any Change]

- New Monthly Payment: [Propose New Amount]
- Updated Maturity Date: [Insert New Maturity Date]

Thank you very much for considering my proposal. I look forward to your favorable response and am available to discuss this matter at your earliest convenience.

Sincerely,

[Your Name]