

Proposal for Reduced Loan Payments

Date: [Insert Date]

[Your Name] [Your Address] [City, State, Zip Code] [Email Address] [Phone Number]

[Lender's Name] [Lender's Company] [Company Address] [City, State, Zip Code]

Dear [Lender's Name],

I hope this letter finds you well. I am writing to formally request a temporary reduction in my loan payments due to health-related challenges that I am currently facing. As you may be aware, I have been struggling with [briefly explain health issue], which has impacted my ability to maintain my regular income.

In light of these circumstances, I would like to propose a reduction of my monthly payments from [current payment amount] to [proposed reduced payment amount] for a period of [duration of proposed reduction]. This adjustment would greatly assist me in managing my finances while I focus on my recovery.

I appreciate your understanding and consideration of my situation. I am committed to repaying my loan and look forward to your favorable response. Please let me know if you require any additional information or documentation to assist in this matter.

Thank you for your time and support.

Sincerely,

[Your Name]