

Loan Repayment Plan Proposal

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 letter finds you well. I am writing to propose a repayment plan for my loan account number [insert account number], which I understand is currently in arrears.

Due to [briefly explain your financial hardship or reason for late payments], I have been unable to keep up with my initial repayment schedule. However, I am committed to fulfilling my obligations and would like to propose the following repayment plan:

- Monthly Payment Amount: [insert amount]
- Payment Frequency: [insert weekly/biweekly/monthly]
- Start Date: [insert date]
- Proposed End Date: [insert date]

I believe this plan will allow me to manage my finances better while ensuring regular payments toward my loan. I kindly request your consideration and approval of this proposed repayment plan.

Thank you for your understanding and support. Please feel free to contact me at [insert phone number] or [insert email address] to discuss this further.

Sincerely,

[Your Name]