

Application for Revised Loan Repayment Plan

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Date]

[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 formally request a revision of my loan repayment plan due to recent fluctuations in my income.

As you are aware, I have been making regular payments on my loan account number [Your Loan Account Number]. However, due to [brief explanation of income change, e.g., "a reduction in hours at work" or "unexpected medical expenses"], my financial situation has changed significantly.

In light of these circumstances, I kindly request a review of my current repayment terms and consideration for a revised payment plan that aligns more closely with my current financial capacity. I am committed to meeting my obligations and ensuring that my loan is repaid in full.

I would appreciate the opportunity to discuss possible options for a modified repayment schedule. Please let me know a convenient time for us to discuss this matter in detail. I am hopeful for your understanding and support during this challenging time.

Thank you for considering my request. I look forward to your prompt response.

Sincerely,

[Your Name]