

Loan Deficiency Balance Clearance 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 formally propose a solution regarding the deficiency balance that remains on my loan account, number [Insert Loan Account Number]. Due to unforeseen circumstances, I have found it increasingly difficult to manage my financial obligations and would like to work with you to resolve the remaining balance.

To this end, I propose the following terms for the clearance of the deficiency balance:

- Amount offered: \$[Insert Amount]
- Payment method: [Insert Payment Method]
- Proposed timeline: [Insert Timeline]

I believe that reaching an agreement on this proposal will be beneficial for both parties, allowing me to move forward financially and ensuring that your institution can close this account.

Thank you for considering my proposal. I am hopeful for a positive response and am willing to discuss this matter further at your earliest convenience.

Sincerely,

[Your Signature (if sending a hard copy)]
[Your Printed Name]