

Loan Deficiency Balance Compromise

Date: [Insert Date]

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

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

Dear [Lender's Name],

I am writing to formally request a compromise regarding the deficiency balance of my loan account number [Insert Loan Account Number]. As of [Insert Date of Deficiency], the outstanding balance is [Insert Amount].

Due to [briefly explain your financial hardship or reason for difficulty, e.g., job loss, medical expenses], I am unable to pay the full amount owed. I am requesting consideration for a settlement of this balance for [Insert Proposed Amount or Terms].

I believe that this proposal is fair and would allow me to settle my account, thus relieving me of financial burden while allowing your organization to recover a part of the loan.

I appreciate your understanding and consideration of my request. Please feel free to contact me at [Your Phone Number] or [Your Email Address] to discuss this matter further. I look forward to your positive response.

Thank you for your attention to this matter.

Sincerely,

[Your Name]