

Debt Management Proposal

Date: [Insert Date]

To: [Creditor's Name]

Address: [Creditor's Address]

From: [Your Name]

Address: [Your Address]

Dear [Creditor's Name],

I hope this letter finds you well. I am writing to propose a debt management plan for my outstanding balance with your institution, which currently amounts to [insert amount]. Due to [briefly explain circumstances, e.g., job loss, medical issues], I am unable to meet the current payment terms.

In order to manage my financial obligations more effectively, I would like to propose the following plan:

- A reduced monthly payment of [insert amount] for the next [insert duration].
- Waiving any late fees or penalties associated with my account during this period.
- An agreement to review my progress in [insert time frame].

I believe that this proposal will allow me to honor my responsibilities while ensuring I can meet my living expenses. I am committed to resolving this matter amicably and am hopeful for your understanding and support.

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

Sincerely,

[Your Name]

[Your Phone Number]

[Your Email Address]