

Formal Appeal for Modified Loan Terms

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 request modifications to the terms of my loan (Loan Account Number: [Insert Loan Number]). Due to [briefly explain your situation-- job loss, medical expenses, etc.], I am currently facing financial difficulties that make it challenging for me to meet the original repayment terms.

Understanding the importance of fulfilling my obligations, I am seeking to modify my loan terms to better align with my current financial situation. Specifically, I would like to request [provide specific requests: lower interest rate, extended repayment period, temporary forbearance, etc.].

I believe that these adjustments will allow me to keep up with my payments while also fulfilling my responsibility as a borrower. I appreciate your time in considering my request and look forward to your prompt response.

Thank you for your understanding.

Sincerely,

[Your Name]