

# Petition for Loan Principal Decrease

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, [Your Name], am writing to formally request a decrease in the principal amount of my loan, account number [Insert Loan Account Number]. Due to [briefly explain your situation, e.g., financial hardship, change in employment, unexpected expenses], I am currently facing challenges in fulfilling the repayment terms of my loan.

Given my circumstances, I kindly ask you to consider reducing the principal balance to make the loan more manageable. I have reviewed my financial situation and believe that this adjustment will significantly aid my ability to continue making timely payments.

I appreciate your understanding and support in this matter and hope to discuss potential options that may be available. Thank you for considering my request. I look forward to your prompt response.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Printed Name]