

Loan Default Resolution Proposal

Date: [Insert Date]

To: [Lender's Name]

[Lender's Address]

[City, State, ZIP Code]

Dear [Lender's Name],

I hope this message finds you well. I am writing to formally address the current situation regarding the loan (Loan ID: [Insert Loan ID]) that I have with your institution. Due to unforeseen circumstances, I have been unable to meet the repayment schedule, and I am committed to resolving this matter.

In light of my current financial situation, I would like to propose the following resolution plan:

- Revised Payment Schedule: I propose to extend the repayment period to [insert new duration], which would allow me to make manageable monthly payments of [insert amount].
- Partial Payment: I am willing to make an immediate partial payment of [insert amount] towards the outstanding balance.
- Interest Rate Adjustment: If possible, I kindly request a review of the current interest rate, with the possibility of a temporary reduction to alleviate my financial burden.

I genuinely appreciate your understanding and support during this challenging time. I am committed to fulfilling my obligations and restoring my financial standing. Please let me know how we can proceed with this proposal or if there are other options we might explore.

Thank you for your consideration.

Sincerely,

[Your Name]

[Your Address]

[City, State, ZIP Code]

[Your Phone Number]

[Your Email Address]