

Application for Modified Loan Principal Repayment 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 a modification of the repayment terms on my loan (Account Number: [Insert Account Number]).

Due to [brief explanation of financial circumstances or hardships], I am unable to meet the current repayment terms. I kindly request that you consider modifying the loan principal repayment terms to better align with my current financial situation.

I believe that a modification would not only benefit me but also ensure continued repayment of the loan in a manner that is sustainable. Please let me know what documentation or information you require from my side to facilitate this modification.

Thank you for your consideration of my request. I look forward to your prompt response so we can discuss potential solutions.

Sincerely,

[Your Name]