

Letter for Negotiation of Lower Loan Principal Payments

Date: [Insert Date]

To,

[Loan Officer's Name]

[Bank or Lender's Name]

[Bank or Lender's Address]

Dear [Loan Officer's Name],

I hope this letter finds you well. I am writing to discuss my current loan, account number [Insert Account Number], which was originally taken out on [Insert Loan Date]. I am experiencing some financial difficulties due to [briefly explain your situation, e.g., job loss, medical expenses, etc.], and I am concerned about my ability to maintain the current principal payment structure.

Given my situation, I would like to negotiate lower principal payments to help me manage my finances more effectively. I believe that adjusting the terms will not only benefit me but also ensure that I can continue making timely payments moving forward.

I am committed to resolving this situation and would appreciate the opportunity to discuss potential options with you. Please let me know a convenient time for us to discuss this further.

Thank you for your understanding and support. I look forward to your reply.

Sincerely,

[Your Name]

[Your Address]

[Your Phone Number]

[Your Email Address]