



Sample Letter to Creditors

Your Address
Date letter was written

Creditor Name
Address

RE: Account Number

Dear **(Creditor Name)**:

I am writing this letter to request a temporary change in the repayment terms of my account. Since I have become unemployed, I have had to make some financial adjustments.

I do have some income from (unemployment, spouse's employment, severance, etc.). However, when I carefully examined my financial situation and made a strict budget for my basic expenses, it also became necessary to ask each of my creditors to accept reduced payments for _____ number of months.

I would appreciate your cooperation in making this payment plan work. In place of my regular monthly payments of \$ _____ due on the _____, I am requesting that you accept payments of \$ _____ paid on the _____. I assure you that I will add no further debt until my financial situation improves.

I will begin making normal payments again as soon as possible. I regret that I have to ask for this consideration and hope that you will understand. When there is a change in my situation, I will notify you immediately and in any event, I will re-contact you in 60 days.

Your understanding during this difficult time is most appreciated.

Sincerely,

(signature)

Name Printed