

Subject: Important Update: Changes to Contractor Margin Rates and Timesheet Submission Processes

Dear [Contractor Name/Agency Name],

This letter serves as formal notification regarding updates to our operational procedures and financial terms. These changes will take effect on [Insert Date].

1. Adjustment to Margin Rates

After a recent review of our service agreements and current market conditions, we are adjusting the contractor margin rate. Effective from the date mentioned above, the new margin rate will be [Insert Percentage]%. This adjustment ensures our continued ability to provide high-quality support and administrative services.

2. New Timesheet Submission Process

To streamline our payroll operations, we are implementing a new timesheet process. Please adhere to the following guidelines moving forward:

- **Submission Platform:** All timesheets must be submitted via [Insert Portal Name/Email Address].
- **Deadline:** Timesheets must be submitted no later than [Insert Day of Week] at [Insert Time].
- **Approval:** Ensure all entries are digitally signed or approved by [Insert Manager Name/Role] prior to submission.

3. Next Steps

Please review the attached updated Terms of Business. To acknowledge these changes, kindly sign and return the attached document by [Insert Deadline Date].

If you have any questions regarding these adjustments, please contact [Insert Contact Person] at [Insert Email/Phone Number].

Thank you for your continued partnership.

Best regards,

[Your Name]

[Your Title]

[Company Name]