

[Your Name]
[Your Address]
[Your Phone Number]
[Your Email Address]

[Date]

[Creditor Name]
[Creditor Department, if applicable]
[Creditor Address]

RE: Account Number [Your Account Number]

Dear [Contact Person Name or Billing Department],

I am writing this letter in good faith regarding my outstanding balance on the above-referenced account. Due to unexpected financial difficulties caused by [briefly mention reason, e.g., medical expenses, job loss, or reduced income], I am currently unable to meet the original payment terms.

I value my relationship with your company and am committed to fulfilling my financial obligations. Therefore, I would like to propose a renegotiated payment plan that fits my current financial situation. I am requesting to pay \$[Amount] per [week/month], starting on [Start Date].

I believe this amount is sustainable for me at this time and will allow me to make consistent progress toward paying off the total balance of \$[Total Balance Owed].

I am also requesting that, while I am adhering to this new payment plan, you consider [waiving late fees / lowering the interest rate / stopping collection actions] to help me resolve this debt more effectively.

Please let me know if this proposal is acceptable or if there is a specific form I need to complete to formalize this arrangement. I look forward to your positive response and to resolving this matter.

Sincerely,

[Your Signature]

[Your Printed Name]