

[Your Name]
[Your Address]
[City, State, Zip Code]
[Your Phone Number]
[Your Email Address]

[Date]

[Creditor Name]
[Creditor Address]
[City, State, Zip Code]

RE: Account Number [Your Account Number]

Dear [Contact Person or Department Name],

I am writing to formally request a renegotiation of my current payment terms for the above-referenced account. Due to unexpected financial hardship caused by [briefly mention reason, e.g., medical expenses or loss of income], I am currently unable to maintain the original installment amount of \$[Original Amount].

I am committed to fulfilling my financial obligation to you. Therefore, I would like to propose a reduced monthly payment plan of \$[New Proposed Amount] starting on [Start Date]. I believe this amount is sustainable given my current financial situation and will allow me to make consistent, on-time payments.

I request that you also consider [Optional: waiving late fees / lowering the interest rate] during this period to help me resolve this debt more efficiently. I plan to resume my regular payments or increase the installment amount as soon as my financial circumstances improve.

Please let me know if this proposal is acceptable or if there are specific forms I need to complete to formalize this arrangement. I would appreciate a written confirmation of any agreed-upon changes.

Thank you for your time and for your willingness to work with me.

Sincerely,

[Your Signature]

[Your Printed Name]