

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

[Date]

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

RE: Payment Plan Proposal for Account Number: [Your Account Number]

Dear [Contact Person or Department Name],

I am writing this letter regarding my auto loan for the [Year, Make, and Model of Vehicle]. I am currently experiencing financial hardship due to [briefly state reason, e.g., unexpected medical bills, job loss, or family emergency].

Because of these circumstances, I have fallen behind on my payments. I value my relationship with [Lender Name] and I want to prevent the repossession of my vehicle. I am committed to bringing my account current and am proposing the following repayment plan:

- **Current Past Due Amount:** \$[Amount]
- **Proposed Immediate Payment:** \$[Amount] to be paid on [Date].
- **Proposed Installment Plan:** I propose to pay an additional \$[Amount] each month on top of my regular monthly payment starting on [Date] until the past due balance is cleared.

I have enclosed documentation regarding my current financial situation to support this request. I am confident that I can meet this new schedule and maintain all future payments on time.

Please let me know if this proposal is acceptable or if we can discuss an alternative arrangement. I look forward to hearing from you soon to resolve this matter.

Sincerely,

[Your Signature]

[Your Printed Name]