

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

[Date]

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

RE: Account Number: [Your Account Number]

Dear Customer Service Department,

I am writing to discuss the outstanding balance on my unsecured credit account. Due to unexpected financial hardship caused by [briefly mention reason, e.g., medical expenses or job loss], I am currently unable to make the full monthly payments as required by my original agreement.

I am committed to repaying my debt and would like to propose a formal payment plan. I am requesting that you accept a reduced monthly payment of \$[Amount] starting on [Date]. I intend to maintain these payments for a period of [Number] months, at which time I hope to increase the amount or settle the remaining balance.

In addition to this reduced payment plan, I also request that you consider the following to help me get back on track:

- A temporary reduction or waiver of the interest rate.
- The removal of any recent late fees or penalties.
- A halt on any further collection actions while I adhere to this plan.

Enclosed is a summary of my current monthly income and expenses to demonstrate my financial situation. I would appreciate it if you could confirm in writing that you accept this proposal or contact me to discuss a mutually agreeable alternative.

Thank you for your time and for your cooperation in this matter.

Sincerely,

[Your Signature]

[Your Printed Name]