

(YOUR NAME)
(YOUR ADDRESS)
(YOUR CITY, STATE, ZIP)

(Date)

(Company Name)
(Street Address)
(City, State, Zip)

Attention: Delinquent Account Representative
(Your Name)
(Your Account Number)

The purpose of this letter is to inform you that I am having some budgeting and debt problems. I am having trouble making my minimum monthly payment as a result of *(a recent job loss or seasonal unemployment, etc.)*. I hope we will be able to agree upon an acceptable debt repayment plan.

I have taken a careful look at my financial situation. I have set up a realistic minimum budget for my living expenses and have developed a debt repayment program. I am hoping you will accept a reduced payment. Amounts will be increased as soon as possible until the debt is totally repaid.

I owe *(12 creditors over \$7,500)*. My asset value is less than *(\$3,000)*. My only assets are *(a car with a Blue Book value of \$1,000, some home furnishings worth \$1,500 and my clothing)*. My monthly take-home pay is *(\$708)*. I have *(\$242)* left over after basic living expenses for debt repayment. I would like you to accept a partial payment of *(\$50)* per month to repay my obligation. You may expect the first payment on *(July 1, 2001)*.

I hope you find this plan acceptable. I look forward to your letter of acknowledgement.
Thank you.

Sincerely,

(Your Name)