

Your Name
Address
City, Province
Postal Code
Telephone Number with Area Code

Date

Company Name
Address
City, Province
Postal Code

RE: Client / Customer Name:
Account Name and Number:

Dear Sir / Madam:

Here's the Situation:

I am writing this letter to request to have my payments reduced temporarily on my account. Since I have become unemployed, sick, I've had to make some changes regarding my financial situation. My total household monthly income is \$_____. My monthly living expenses are \$_____. My total debt obligations are \$_____.

Here's the Plan

With my other debt obligations, I have only \$_____ left each month for my proposed payment. This is the amount I owe \$_____ this is my proposed payment _____.

You can expect a certified cheque (or money order) for my first proposed payment on **(date)** and for the next _____ months. As soon as my situation improves, or at the end of **(state time period)** I will try to catch up on the arrears and / or begin to resume my normal payments.

I request that my account not be placed in the hands of a collection agency, **(if it already has been, please pull the account back)** as I wish to deal with your company directly as I try to resolve this situation.

If you're willing to work with me to solve this problem please sign the bottom of this letter and send me a copy. **Once I receive your signed copy I will forward payment.**

Thank you for considering this proposal. I look forward to your favorable reply.

Sincerely

Your Signature

_____ **Yes, I / We accept the payments offered.**

Authorized Signature _____

for _____ **(Company Name)**