Sender’s Name

Address

City, State, Zip Code

Date

Creditor

Address

City, State, Zip Code

**Reference: Reduced Payment Request for Account**

Dear Creditor:

I am currently experiencing financial difficulties because \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

I have examined my finances and developed a careful budget that includes payment to each creditor.

In order to provide for my necessary expenses, I am requestiong that each creditor accepts a reduced payment until my situation improves. In place of my regular payment of $\_\_\_\_ each month here is the new payment I am able to make as of now $\_\_\_\_.

I am making every effort to correct my financial situation and expect things to be resolved as of \_\_\_\_\_\_. Until I resume my regular payment, I will not incur any new debt obligation.

Enclosed is my first reduced payment.

Thank you for your understanding and cooperation during this difficult time.

If you have any questions or need additional information, please contact me at (999)999-9999.

Best Regards,

Your name