

Date

Your Name

Your Address

City, State Zip

Collection Agency

Collection Agency Address

City, State Zip

Re: Acct # XXXX-XXXX-XXXX-XXXX

To Whom It May Concern:

I regret to inform you that I am unable to continue with my current payment plan due to some unfortunate circumstances that I am currently facing. But I want to continue my payments and become debt free.

After reviewing my present financial condition and my monthly budget, I find it a real necessity to request an alternative payment plan. I'm also requesting all other creditors for a reduced payment plan until my situation improves.

I'd like to offer a reduced monthly payment of \$ _____ instead of the regular monthly payment of \$ _____ that I've been making each month.

I will resume my regular monthly payments as soon as I recover from this financial crisis and keep you updated about any change in my financial situation.

I hope you will understand my situation and acknowledge my request.

Sincerely,

Your Signature

Your Name