

[Date]

[Name]

[Street Address]

[City, State, Zip]

Re: [Account Number]

Dear Creditor:

Due to a recent layoff, my income has been reduced and as a result, I am experiencing financial difficulty. I have analyzed my current financial situation to determine how to best allocate my drastically reduced resources and have made a strict budget for my expenses.

In order to meet my necessary living expenses and make creditor payments, I am asking each creditor to accept a reduced payment for the next ____ months. I would appreciate your cooperation in making the payment plan work. In place of the regular payment of \$_____, I request that you accept payments of \$_____ per month during this emergency. I will pay before the ____ of the month. I will add no further debt until my financial situation improves.

You can be sure that I will increase my payments as soon as possible to bring my account current. If there are any changes in my situation, I will notify you immediately.

Sincerely,

(signature here)

[Phone number]

[E-mail address]