Date

Dear Sir/Madam, Re: Account Number

Due to some financial problems I am currently experiencing, I am unable to make payments on the account referenced above. However, I have no plans to file bankruptcy, and do not intend to default on my obligation.

I have communicated with some of my creditors asking them to accept reduced payments of $ in place of my regular payments of $ .I can assure you that I shall not add to my obligations until and unless my financial situation improves.

I shall update you about my financial situation at regular intervals and return to making my normal payments as soon as my situation improves.

I appreciate your co-operation. Sincerely,

Your Signature