(Your name)

(Address)

(City, State and Zip)

(Phone #)

(Collection Agency or Creditor's Name)

(Address)

(City, State and Zip)

RE: Account #: (account or reference number)

Dear Mr./Ms. (Creditor's or Collection Agency's Name)

As a Federal Employee my income has been reduced by 20% per pay period. I am now experiencing financial hardship due reduced income.

Because my income has dropped considerably I can no longer afford the terms of the original loan.

As a loyal customer of your financial institution, I’d like to ask for the following:

 A lower interest rate amount of NO MORE THAN 6% Accept lower payments of $ \_\_\_\_\_\_\_\_\_ per month.

 No late fees accessed during this period.

 Accept this offer for no more than 12 months from this month.

I am sure this is only a temporary condition and very soon I will be able to make my payments in full again.

If you have any questions, please feel free to contact me at (your phone # with area code.)

I/We, ask that you consider this request as a matter of urgency.

Thank you for your consideration and I’d really appreciate any help you can offer me.

Sincerely,

Your Signature

Printed Name