

Date: _____

From: _____

To: Name of Creditor

Address

Re: Card holder name and account number

Dear: (If you know a specific person or when contacting them by phone get name of area of office supervisor.)

Recently (I have had to.....) Or (my husband had.....) changed jobs and have met with a financial counselor to access our present situation.

We acknowledge our indebtedness to you of \$ _____, and fully intend to pay you back in full. However you are one of _____ creditors, that we owe \$ _____ to. We owe minimum payments of \$ _____ each month. We are not able to meet these minimum payments at the present time, and we are not planning on going into further debt to meet these obligations.

We have put together a basic necessities cash flow plan based on our take home pay of \$ _____ per month (enclose copy of cash flow plan). Since we have _____ small children and we have no (or limited) disposable income at this time to pay our creditors we (can or cannot) make a payment to you (of \$ _____) at the present time and do not intend to go bankrupt.

At this time we are asking for a moratorium on payments for the next _____ (30, 60, 90, or 120) days. We will keep in close contact with you and as soon as possible we will begin making payments. If possible, we would like to request a reduction on interest during this time. After 3 months of consistent payments would you re-age this account?

We are aware that this is an inconvenience to you, but we must meet the basic needs of our family first and fully intend on paying our creditors all that we owe them. Please be patient with us. If you have any questions please contact us at _____ (phone number).

Thank you for your consideration of our present situation.

Sincerely,

(Signatures)