

SAMPLE LETTER TO CREDITOR FROM AN INDIVIDUAL

Date

Address of Creditor

Dear Sir:

I understand that my account is past due. Due to present financial difficulties which resulted from (explain personal reason why account is delinquent), I am unable to continue paying on my account as was originally agreed.

I plan to meet all of my financial obligations in full. Currently, I am working with the financial specialist at my command. We have developed a spending plan which my Command Financial Specialist will help me monitor and adhere to.

In order to provide for necessary household expenses plus credit payments, it is necessary that I ask each creditor to accept a reduced payment. I request that all past due balances be transferred to the final amount on my account. Instead of my regular payment of \$_____, I propose that you accept payments of \$_____ per month due on the _____th day of each month.

Enclosed is my first payment (if a payment can be sent) and my destroyed credit card. Please ensure that my account remains closed until my balance is paid in full. You can be assured that I will increase my payments as my situation improves.

I would appreciate your cooperation in making the payment plan work and a written response to this letter within 30 days to aid my Command Financial Specialist in monitoring my progress.

Sincerely,

Name

Account No.

Enclosures

(Send by certified mail, return receipt requested. Keep copies of all correspondence.)