

#21: REQUEST REWRITING LOAN TERMS

Name and Address of Financial Institution

Date

Subject: Request for New Loan Terms
Account Number:
Account Name

Since I last signed the Loan Agreement to repay the loan at the rate of _____ per month, my financial situation has changed significantly, and I can no longer pay that amount.

Here is a detailed explanation of the changes in my financial situation:

Hopefully you can see why I can no longer pay the agreed-upon monthly payment; accordingly, I would like the terms of the loan rewritten to conform more to my present financial situation.

Please call or write me as soon as possible with your proposed new terms.

Thank you.

Sincerely,
(Your Signature)

Your Typed Name

You may type your name, address, and phone number at the top as your letterhead, or you may type it at the bottom here in this space.