

CFM Creditor Letter Library

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#1: REDUCED PAYMENTS – SHORT TERM

Creditor Name & Address

Date

Subject: Request for Reduced Payments
Account Number
Account Name

In my current financial situation, I am unable to pay the required monthly payments as originally agreed. My financial position is described below:

I am able to pay \$_____ per month starting on _____, and I expect to resume making the full monthly payment on or before _____.

It would help me so much if you would accept this reduced payment schedule. If necessary, you may add the unpaid amount to the end of the account period and extend it by the appropriate number of months.

Thank you for your consideration and understanding. Please let me know within 20 days if the foregoing proposal is acceptable.

Sincerely,
(your signature)

Typed Name

You may type your name, address and phone number here, or you may type it at the top of the letter as your letterhead.

#2: REDUCED PAYMENTS – LONG TERM

Creditor Name & Address

Date

Subject: Request to Reduce Payments
Account Number
Account Name

In my current financial situation, I am unable to pay the required monthly payments as originally agreed. My financial position is described below:

Right now, my financial situation allows me to pay only \$_____ per month, and this will be for an indefinite period of time. Please accept the reduced payments.

As soon as my financial position changes, I promise to inform you immediately and resume my regular payments as in the original agreement.

Thank you for your consideration and understanding. Please let me know within 20 days of the receipt of this letter if the foregoing is acceptable.

Sincerely,
(your signature)

Typed Name

You may type your name, address, and phone number here, or you may type it at the top of the letter as your letterhead.

#3: BANKRUPTCY

Creditor Name & Address

Date

Subject: Bankruptcy
Account Number
Account Name

I hereby request that you cease all efforts to collect the remaining balance of the foregoing account. I will be filing for bankruptcy protection within the next few weeks.

Sincerely,
(your signature)

Typed Name

You may type your name, address, and phone number at the top as the letterhead, or you may type it at the bottom of the letter where indicated here.

#4: DISAGREEMENT ON CREDIT CARD BILL

Creditor Name and Address

Date

Subject: Dispute of Credit Card Bill
 Account Number
 Account Name

The following charge appeared on my credit card statement dated _____.

The merchant's name related to the charge is _____, and the amount of the charge is _____.

I am hereby advising you that the amount of the foregoing charge is in dispute because
As required by law, I have tried in good faith to resolve this dispute directly with the merchant. However, this attempt was unsuccessful.

Please verify this information with the merchant and remove this charge from my billing statement, along with all late and interest charges related to this item. I will expect to hear a confirmation of the removal of these charges within 20 days of the receipt of this letter.

Sincerely,
(your signature)

Typed Name

You may type your name, address, and phone number at the top as the letterhead, or you may type it at the bottom of the letter as indicated here.

5. REMOVE NEGATIVE DATA

Creditor Name & Address

Date

Subject: Remove Negative Information
 Account Number
 Account Name

I recently received a copy of my Credit Report from (name of credit bureau), and the report shows that my payments to you have been delinquent.

I have resolved all of my past financial problems, and I am now in a position to pay off this debt. However, the payment of the debt will require you to agree to remove all negative information associated with this debt from my credit report. I can make a lump-sum payment of \$ _____, or I can pay installments of \$ _____ per month for _____ months. In either case, the debt will be paid off.

In order for me to make either of these payments, I am asking you to agree to one of these payment plans:

_____ A lump-sum payment; you agree to remove the negative information from my credit history as it relates to this debt.

_____ Installment payments: you agree to re-age this account and remove the negative information from my credit history.

If either of the foregoing is acceptable to you, please initial on the appropriate line above, and sign the Acceptance below. Please return the letter to me in the enclosed envelope.

Sincerely,
(your signature)

Typed Name

In this letter, you name, address, and phone number should be typed at the top of the letter as your letterhead.

We agree to accept this proposal on this _____ day of _____.

By (signature)

Print Name and Title

#6: REQUEST FOR INVESTIGATION

Credit Bureau Name and Address

Date

Thank you for my Credit Report. This is a request for you to investigate certain items which appear on that report., as follows:

____ The following information about me personally is incorrect.

Incorrect Information

Correct Information

____ The following which are listed under my name are not mine:

Creditor

Account Number

Explanation

____ The following account information is incorrect

Creditor

Account Number

Corrected Information

____ The following inquiries were not authorized

Creditor

Date of Inquiry

Explanation

Please send me a confirmation of the corrections and/or changes checked above within 30 days.

Thank you.

Sincerely,
(your signature)

Typed Name

You may type your name, address, and phone number at the top as the letterhead, or you may type it at the bottom of the letter as indicated here.

#7: FOLLOW UP LETTER AFTER INVESTIGATION

Credit Bureau Name and Address

Date

Enclosed is a copy of a letter I sent you on _____ requesting that you investigate certain items on my credit report which were listed in error. The Federal Fair Credit Report Act requires that you complete your investigation of that request within 30 days. As you can see from enclosed. it has been more than 30 days since the request was sent to you.

This leads me to believe that you have been unable to verify my claim that the specific information in the enclosed letter, is in fact, listed in error. Consequently, I hereby request the incorrect entries by immediately removed from my credit report; additionally, I request that you send me a corrected copy of my credit report, and send corrected copies to any who has requested a copy of my credit report within the last six months.

Your promptness in dealing with this matter will be greatly appreciated.

Sincerely,
(your signature)

Typed Name

cc: Federal Trade Commission

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

#8: ERROR ON CREDIT CARD BILL

Creditor Name and Address

Date

Subject: Error on Credit Card Bill
 Account Number
 Account Name

I wish to bring to your attention an error on my billing statement dated

The merchant's name on the statement is _____, and the amount of the error
is _____.

Here is an explanation of the problem and how the error occurred:

I believe that you are required by law to acknowledge receipt of this letter within 30 days
unless you correct the billing error before then.

Sincerely,
(your signature)

Typed Name

**You may type your name, address and phone number at the top as the letterhead, or
you may type it at the bottom of the letter as indicated here.**

#9: SUSPEND PAYMENTS FOR THE SHORT TERM

Financial Institution Name and Address

Date

Subject: Suspend Payments
Account Number
Account Name

Since I signed the foregoing loan agreement to pay \$ _____ per month on the account, my financial situation has changed significantly, and I hereby request that I be permitted to suspend monthly payments until _____, at which time I expect my financial situation to improve.

The circumstances which lead to changes in my financial situation are detailed below:

Changes in my situation may occur sooner than the date indicated above, but for the time being, that is the date requested.

It would help me immensely if you would agree to suspend payments until such time as my financial condition improves. Please call or write me as soon as possible with your decision on this request.

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 here in this space.

#10: CREDITOR VERIFICATION

Creditor Bureau Name and Address

Date

Subject: Creditor Verification
Account Number
Account Name

As you will recall, I received a copy of the credit report from you on

It included erroneous information reported by the aforementioned creditor, and I had asked for an investigation into the matter.

I recently met with _____, a representative of the creditor, and he agreed with me that the information shown on the credit report was indeed erroneous and should be removed from my credit history. I have enclosed a copy of the letter from the creditor which confirms their findings.

Please remove the erroneous information from my credit report and send me a corrected copy of the report immediately.

Thank you.

Sincerely,
(your signature)

Typed Name

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

11: CASHING A CHECK – PAYMENT IN FULL

Creditor or Financial Institution Name and Address

Date

Subject: Payment in Full
 Account Number
 Account Name

I have enclosed herewith a check in the amount of \$ in payment of the balance of my account. Cashing this check will constitute payment in full.

Thank you.

Sincerely,
(your signature)

Typed Name

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

#12. REQUEST CREDIT FILE

Credit Bureau Name and Address

Date

Please send me a copy of my Credit Report.

Full Name:

Date of Birth:

Social Security Number:

Telephone Number:

Address:

This should be considered a free copy of the report for the reasons checked below:

- I was denied credit on _____ Enclosed is a copy of the rejection letter.
- I certify that I am unemployed and intend to apply for a job within 60 days.
- I certify that I receive public assistance.
- I have reason to believe that there is erroneous information in my file.
- I am requesting my annual complimentary copy of my credit report.

I have been denied credit within the last 60 days. Enclosed is \$ _____ in full payment of my credit report.

Thank you.

Sincerely,
(Your signature)

Typed Name

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

#13: LETTER TO COLLECTION AGENCY

Creditor Name & Address

Date

Subject: Collection Agency Complaint
Account or Loan Number
Account or Loan Name
Collection Agency Name and Address

As you know, I have been unable to pay the full amount on the foregoing account because of my financial situation, and you have hired a collection agency to collect the unpaid balance of the account. I fully understand your need to do that; however, I have a legal right to be treated by a collection agency with dignity and respect.

Please be advised that the collection agency you hired to collect this debt has engaged in numerous violations of the Federal Fair Debt Collection Practices Act. I have listed the dates and specific violations of that Act below:

As you also know, I have certain legal remedies available to me, not the least of which is the filing of a lawsuit in small claims court seeking punitive damages against both you and the collection agency. However, I am willing to forego my legal remedies in exchange for your written promise to permanently cease all efforts to collect this debt, and I will make other payment arrangements with you in order to pay the debt in full. After that, I will also expect you to remove all negative entries related to this account from my credit history.

Your immediate response to this letter is imperative.

Sincerely,
(Your signature)

Typed Name

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

#14: REQUEST ADDITIONAL INFORMATION

Credit Bureau Name & Address

Date

Subject: Request for Additional Information
Name
Address
Telephone Number
Social Security Number

I recently received a copy of my credit report from you, and I found that certain information was missing. Please add the following to my credit history. I have enclosed herewith copies of documents which verify the additions.

Once this request has been processed, please send me a corrected and updated credit report.

Sincerely,
(You signature)

Typed Name

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

#15. DISPUTE QUALITY OF GOODS OR SERVICES

Collection Agency Name & Address

Date

Subject: Bill Dispute
Account Number
Account Name
Amount in Dispute
Creditor Name

I am keenly aware that you are attempting to collect a bill for the aforementioned creditor. However, I am disputing this bill for the reasons outlined below:

The reasons for this dispute can all be verified and proven. Accordingly, please return this bill the creditor and have the creditor remove any reference to the bill being sent to a collection agency or any other negative notation in my credit file.

Thank you.

Sincerely,
(Your signature)

Typed Name

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

#16: REQUEST TO RETURN SECURED PROPERTY

Creditor or Financial Institution Name & Address _____ Date

Subject: Return Secured Property
Account Number
Account Name
Total Amount Due
Secured Property

Please be advised that I cannot continue to pay the required payments under the agreement I signed with you. As noted above, I have secured this loan with the listed collateral, and I am advising you via this letter to come and pick up the collateral, or advise me where and how to return it to you.

This offer to return the secured property is contingent upon your written promise to me that the entire debt will be cancelled when the property is returned.

If the foregoing is acceptable to you, I would appreciate a confirmation within 20 days.

Thank you.

Sincerely,
(your signature)

Typed Name

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

#17: REQUEST TO ADD MORE ACCOUNTS

Credit Bureau Name and Address

Date

Subject: Request to Add Accounts
Account Number
Telephone Number
Social Security Number

On a credit report I received from you recently, I noticed that several accounts were missing. I have listed those accounts below and have enclosed copies of account statements from each creditor:

Creditor	Cr. Address	Account Number	Date Opened	Balance
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As soon as you process this request, please send me a current and updated credit report. If any information is missing or if you are unable to add any of these accounts to my credit history, please advise me immediately and include an explanation.

Thank you.

Sincerely,
(your signature)

Typed Name

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

#18: SUSPEND PAYMENTS FOR THE LONG TERM

Financial Institution Name and Address

Date

Subject: Suspend Payments Long Term

Account Number:

Account Name:

Since I signed the foregoing loan agreement to pay _____ per month on the account, my financial situation has changed significantly, and I hereby request that I be permitted to suspend the monthly payments for an indefinite time.

The circumstances which lead to changes in my financial situation are detailed below:

This situation has made it impossible for me to continue making payments. I wish that I could be more specific when I can resume payments; however, I promise to inform you immediately when my financial condition improves

Please call or write to me and give me your thoughts on how this can be handled without adding to my financial burden.

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 here in this space.

#19: REQUEST REMOVAL OF INCORRECT INFORMATION

Creditor Name & Address

Date

Subject: Incorrect Information
Account Number
Account Name

I recently received a copy of my Credit Report from (name of Credit Bureau), and I noted that it included some incorrect information, which was reported by you, as follows:

I have enclosed herewith a copy of a letter I sent to the credit bureau requesting removal of the incorrect information; however, the credit bureau refused to do so, stating that you claim the information is correct.

I have enclosed herewith copies of documentation supporting my statement that the information is incorrect. The correct information is outlined below:

As you are aware, negative information such as you have reported to the credit bureaus is damaging to my credit history. Accordingly, I respectfully request that you contact the credit bureaus and request the incorrect information outlined above is removed from my file. Please send me confirmation of your actions within 20 days.

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 here in this space.

#20: JUDGEMENT PROOF STATUS

Creditor name & Address

Date

Subject: My Judgement Proof Status
Account Number
Account Name

Please be advised that I am unable to make payments on the foregoing account for the following reasons:

I have been advised that I am “judgement proof.” If I file for bankruptcy, I will claim all of my property as **Exempt**, and if you sue me and obtain a judgement, you could not collect any of my property to satisfy the judgement.

I ask that you please cease all collection activities. If my current situation improves and I am able to resume regular payments, I will notify you immediately.

Thank you for your consideration and understanding.

Sincerely,
(your signature)

Typed Name

You may type your name, address and phone number here, or you may type it at the top of the letter as your letterhead.

#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.

#22: REQUEST NEGOTIATION WITH CREDITOR

Collection Agency Name and Address

Date

Subject: Direct Negotiation with Creditor

Creditor Name

Account Number

Account Name

As you know, you have contacted me numerous times regarding the aforementioned account with _____. It is my right to request to speak directly with the creditor rather than to you, and I hereby make such a request.

Please contact the appropriate department at _____ and make them aware of my desire to speak directly to them regarding this account.

Thank you.

Sincerely,
(your signature)

Your Typed Name

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