

Letter 8

Dear Sir/Madam

**Re: your reference :**

Since I made the above agreement with you my circumstances have changed and I am now unable to afford the agreed monthly repayments.

This is due to ..... **give details of your personal circumstances which have led to the problems e.g. losing a job, income reduced, relationship breakdown, ill health etc.**

I enclose a personal budget sheet which shows my present financial situation and as you can see I have no money left with which to pay my credit commitments

I ask that you accept a token offer of £1 per month to be reviewed in six months. I also ask that you consider freezing interest and charges so that the debt does not increase during this time.

If you agree to my offer, I would be grateful if you would send me a payment book/standing order/direct debit form (**delete as appropriate**) to make it easier to pay you.

I hope you will consider my offer and I will contact you again if my circumstances do improve.

I look forward to hearing from you soon.

Yours faithfully