

CREDITOR CONTACT LETTER

Date: _____

Dear Sir(s):

Please accept my apology for not contacting you earlier about my account. I would like to arrange a repayment schedule that will be acceptable to your company and feasible within my budget.

I am working with a budget counselor, _____, who will supervise the repayment plan. You will find a copy of the plan attached to this letter. As you can see, the total funds available for debt repayment have been divided into percentages owed each creditor. The amount I am able to pay you is _____.

It is my intention to pay every creditor in full. However, this plan requires the cooperation of every creditor. I have made a commitment to using no credit in the future to assure no further indebtedness. If you cannot approve this plan, please direct my letter to someone who has this authority. You may contact me at _____ between _____ o'clock and _____ o'clock.

Sincerely,

This is given as a sample letter and should be personalized for each counselee's situation.