[Date]

[Lender’s Name]

[Lender’s Address Details]

Dear Sir/Madam

Account details: [insert account details]

I am experiencing financial hardship as a result of [insert reason eg. falling ill and being unable to work, unemployment or other reason]

I cannot currently meet the repayments on the above account and ask that you consider the following payment arrangement:

[Include only the type of arrangement you think will work for you - some examples are]

1. Reducing the amount of each payment to $XXX and giving me more time to pay out the contract;
2. Putting a hold on the repayments for a period of [include months that you need the hold for – n.b if it is a loan contract, interest will still be added while you are not paying]
3. Changing the due date for payment to [day of each month that you want the payments to fall due]

[If possible, provide some details of your recent hardship]

Eg. After being unemployed for approximately two months I started work as a XXX at XXX where I am currently employed.

[Give details of income and expenditure to demonstrate that you can pay out the account if they change the repayments]

Eg. My current income is $XXX per week, consisting of: (list income, eg salary, maintenance, board etc). My current expenses are: (list expenses).

As you can see I will be able to meet the payments under the contract if the changes I have asked for above are made.

Unless you respond to this letter by [put a date here, eg 24 hours after you have emailed the letter if the matter is urgent, or 5 days from the date on the letter if the matter is not so urgent] I will bring an application in the Australian Financial Complaints Authority / the Energy & Water Ombudsman Service / the Telecommunications Industry Ombudsman [insert whichever ombudsman scheme the business is a member of] without further notice.

Yours faithfully

[Your Name]