

MODEL CREDITORS LETTER

**When you are writing to your creditors
you may find this example letter
useful as a model.**

Date

[For the attention of [name]] (Use this if named person wrote to you, etc.)

*[Creditors Name
Creditor Full Address
Post Code] (essential)*

Dear Sirs.

Account Number/Reference *[give full number] (essential)*

I have recently spoken to a debt counsellor and I have been advised to write to you concerning my account.

Since entering the above agreement with you, my circumstances have changed and I am experiencing financial difficulties. Unfortunately, it is not possible at present for me to meet the agreed monthly payment. This is because (Explain difficulty e.g. lost job).

I enclose a Financial Statement. As you can see, after essential outgoings are deducted from income, I have

[EITHER]

Nothing left to pay creditors. Under the circumstances, would you please accept a Token Offer of Payment of *(insert amount, say £1.00)* per month for the time being?

[OR]

only *(Insert total amount available to pay creditors after all expenses are paid)* is available to pay creditors of which the pro rata offer to yourselves will be £ *(Insert monthly payment amount for this creditor)* (see - Working out your Payments)

I am enclosing my first payment with this letter. I would be grateful if interest charges could be stopped during this time. It would also assist me in making payments to you if you could let me have a paying in book.

I am making every effort to increase my income and I will contact you again as soon as my circumstances improve.

Yours faithfully

*[signature]
[print your name underneath for legibility]*