

[Your Name]
[Your Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]
[Date]
[Creditor's Name]
[Creditor's Address]
[City, State, Zip Code]

Subject: Request for Debt Forgiveness

Dear [Creditor's Name or "To Whom It May Concern"],
I hope this letter finds you well. I am writing to formally request your consideration for a debt forgiveness arrangement regarding my personal loan account [Account Number].

Due to [briefly explain your financial hardship, e.g., unexpected medical expenses, job loss, etc.], I have been unable to meet my repayment obligations. Despite my efforts to manage this situation, it has become increasingly difficult to maintain regular payments.

I understand the importance of honoring my debts and appreciate your support thus far. However, I am asking for your understanding and kindly requesting that you consider forgiving a portion or the entirety of the remaining balance.

I believe that this arrangement could be mutually beneficial, allowing me to move forward financially while ensuring that your organization can minimize further collection efforts. I am open to discussing this matter at your earliest convenience and would appreciate any assistance you can provide.

Thank you for taking the time to consider my request. I look forward to your response.

Sincerely,

[Your Name]

[Your Signature (if sending a hard copy)]