



DISASTER RELIEF SERIES

# TIMELY INFORMATION

## Coping With Stress

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### Sample Letter to a Creditor

If you are unemployed because of a natural disaster—or for any reason—you may need to pay your bills at a reduced level. The letter below is a sample you can use after you have talked with a creditor. Putting the agreement in writing and keeping a copy can protect you in the future. Before calling creditors, read the letter so you will be sure to cover all the points that apply to your situation.

Your Address

Date

Name of person you spoke with

Position or title of person you spoke with

Company

Street or P.O. Box

City/Town, State, Zip Code

Dear Mr. (Ms.) \_\_\_\_\_ :

Thank you for speaking with me today about the problem I am temporarily having making payments on my account because of unemployment. My account number is (Give your account number here). Please accept \$(amount of the new payment agreed upon) as the new payment on my account.

As we agreed, I will make these payments on or before (give the date the payments are due each month) until (give the date when full payments must be resumed or until account is paid off).

Also, as we agreed, I'll appreciate your reporting these new arrangements to the credit bureau so that they will record these payments as "on time."

(If the creditor has asked for the return of your credit card or closed your account, add)...

I understand that you will close my account; my credit card has been cut in half and is enclosed.

Thank you again for your understanding.

Sincerely yours,

*Your signature*

Your name typed (if the letter is typed)

Source: Fred Waddell, former Extension Family Resource Management Specialist