

Token Payment Offer

Creditor address

Dear Sir/Madam

Re Account No/Reference No:-

Since making that above agreement with you, our circumstances have changed. We cannot now afford to agreed monthly payments because ... [your reasons]

We enclose a financial statement which shows our total income from all sources, and the total outgoings of our household. As you can see we have no money left to make offers of payment to my creditors.

In view of our circumstances, would you please accept no payment at present to be reviewed in 6-12 months? If interest or other charges are being added to the account, we would be grateful if you would freeze these so our debt does not increase.

Should my circumstances improve we will contact you again.

Thank you for your assistance. We look forward to hearing from you as soon as possible.

Yours faithfully