Your address

 Agreement number/Account number:

Creditor name/Bank name and address

Date <XX/XX/XXXX>

Dear Sir/Madam,

**Notification of a token payment**

I am writing to advise you that I am currently experiencing financial difficulties and am unable to maintain my contractual monthly payments to you.

I have contacted PayPlan for advice and have been advised to write to you with details of my current financial situation and offer a token payment towards the outstanding balance on my account.

Please find enclosed a copy of my Income and Expenditure and details of any other outstanding debts I have. I can afford to pay you a token payment of **£XX** each month until my circumstances change, and I will notify you at the earliest opportunity when this happens.

I would be grateful if you could please freeze any interest and charges to allow me to reduce the balance on my account as quickly as possible.

Yours faithfully,

<YOUR NAME>