

Letter asking for interest to stop.

Use this letter when the creditor has refused to stop interest and you are asking them to reconsider.

Your Name
Address and
Postcode

Date:

Creditors name
Address
And Postcode

Dear Sir/Madam

Account No:

Thank you for your letter of _____ concerning the above account. I am /we are disappointed that you have refused to suspend interest charges on my account. The majority of my/our other creditors have agreed to the offer of payment and agreed to suspend all interest charges. They have accepted that to continue to charge interest would not assist me/us in my/our present financial difficulties, and can only serve to increase our total debt.

If interest charges continue, the monthly installments I am/we are paying will not cover that interest and our debt will grow. Also, the cooperation of my/our other creditors who have agreed to freeze interest already would be put at risk.

(add details of your circumstances and financial situation)

I/We would therefore be grateful if you would reconsider your decision and help us to reduce our debt by agreeing to freeze the interest on my/our account. This would mean that the monthly payments I/we make would actually reduce the balance outstanding to your company.

I/We look forward to hearing from you as soon as possible.

Yours faithfully

Your signature

