[Enter Your Name and Address here]

[Enter Creditors Name and Address here]

[Enter Date here]  
  
  
Dear Sir/Madam

Account / Reference Number: [Enter Creditors Account / Reference Number here]

Thank you for your letter of [Enter date on creditors letter you received here] concerning the above account.

I am sorry that you feel unable to suspend interest and charges on the above account. The majority of my other creditors have agreed to both the offer of repayment and to suspend any interest and charges still accruing. They have acknowledged that to continue to charge interest would not assist me in my present financial difficulties, and can only serve to increase my total indebtedness.

As you are aware, I have already paid considerable sums in interest to my account. If interest and charges continue, the monthly instalments I am paying will not even cover that interest. Also the co-operation of my other creditors who have agreed to freeze interest already would be put at risk.

I would therefore be grateful if you would reconsider your decision not to freeze the interest and suspend charges. This would mean that the monthly payments I make would actually reduce the balance outstanding to your company.

Should my circumstances improve I will contact you immediately.

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

Yours faithfully

[Enter Your Name here]