[Your Name]
[Your Address]
[Your City, State, Zip Code]
[Your Phone Number]
[Your Email Address]

[Date]

[Name of Lender/Lending Institution]
[Loss Mitigation Department]
[Lender Address]
[Lender City, State, Zip Code]

RE: Request for Deficiency Waiver
Account Number: [Your Account Number]
Property Address: [Address of Foreclosed Property/Vehicle]

Dear [Contact Person or Department Name],

I am writing to formally request a full waiver of the deficiency balance remaining on the above-referenced account following the [foreclosure sale / short sale / repossession] of the collateral. I am currently experiencing severe financial hardship and do not have the means to pay the remaining balance of $[Amount].

My financial situation is due to the following circumstances: [Briefly describe hardship, e.g., job loss, medical emergency, or divorce]. Currently, my monthly expenses exceed my income, and I have no liquid assets or savings that can be used to satisfy this debt.

To support this request, I have enclosed the following documentation:

- [List documents, e.g., recent pay stubs, tax returns, or bank statements]
- [Financial Statement/Budget]
- [Evidence of hardship, e.g., medical bills or layoff notice]

I am requesting that [Lender Name] agree to waive the deficiency and consider the debt settled in full. I also request that you report this account to the credit bureaus as "Settled in Full" or "Paid as Agreed" with a zero balance once the waiver is processed.

I understand that a waiver of debt may have tax implications and that I may receive a Form 1099-C. I am prepared to address this with my tax advisor.

Please provide a written response confirming whether you will grant this waiver. Thank you for your time and consideration of my circumstances.

Sincerely,

[Your Signature]

[Your Printed Name]