To whom it may concern:

I am writing because our business has been greatly affected by COVID-19. As a result, we are having to close our doors.

[*As a fellow small business owner, I know that times are tough.*] Rather than evading responsibility, I would like to find a way to work out a payment plan to reduce the amount of our monthly payments. This way, we can properly finish out our commitment to you.

As of now, we pay $\_\_\_\_\_ for \_\_\_\_\_ services. Since our business is closing, these services will no longer be necessary. To begin this process, my proposal to you is that we reduce payments to $\_\_\_ per month until the balance is paid. Please contact me as soon as possible so that we can work through alternative solutions should you find this unsuitable.

Thank you for always being so wonderful to work with; I hope that we cross paths again soon.

Sincerely,

\_\_\_\_\_\_\_\_\_\_\_