

TO:

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Date: \_\_\_\_\_

RE: \_\_\_\_\_

Dear Sir/Madam:

I entered active duty in the United States Armed Forces on \_\_\_\_\_ and have remained in an active duty status to this date. Prior to this period of military service, I incurred a debt with you upon which I am charged interest at the rate of \_\_\_\_\_ percent. Because of the reduction of my income as a result of entering military service and its material effect on my ability to pay on this obligation, I assert my entitlement to relief under the Act, 50 U.S.C. App. Section 526. Under this provision, the rate of interest on my debt or obligation must be reduced to six (6) percent per annum as of the date I entered active military service. As used in the Act, the term "interest" includes service charges, carrying charges, renewal charges, fees, and any other charges (except bona fide insurance) in respect of such obligation or liability. My dependents can also enjoy protections under the Act (50 U.S.C. App. Section 536), which apply if they are a co-signer on my obligation.

Please take immediate action to adjust my financial obligation to reflect the statutory six percent rate of interest and advise me of the amount of my revised payments. Be advised that you may not repossess or foreclose for non-payment of an obligation without first complying with the provisions contained in 50 U.S.C. App. Section 531 or 532, as appropriate.

I estimate that my current period of active military service will end on approximately \_\_\_\_\_, and I will notify you, in writing, upon actual termination of such term of service.

Sincerely,