

CART Method for Goodwill Letters

Source: Credit Rebels Forum

Topic: Goodwill Requests

A request of goodwill from a lender is another way of asking for forgiveness. Due to a mistake on your part (most notably, missing a payment) you've got negative information reported on your account. Asking your lender for a gesture of goodwill regarding that negative information means you're openly recognizing that you failed to meet your obligations, but are requesting it be removed.

Important: Goodwill requests are for *accurately reported* negative pieces of information that you're asking to have forgiven/removed. These requests are NOT for inaccurately reported information. For those, you'd file a dispute instead.

Contact Methods

Goodwill requests can be made using various different contact methods. The 3 most common are:

- Letters
- Phone calls
- Emails

Many believe **letters** to be the "best" means of goodwill requests, as they are considered the most thoughtful/personal form and are hand-signed by you. It takes more time to construct a letter and mail it out (and has a postage cost associated with it) than it does to fire off an email or make a phone call.

The CART Method

An acronym to help you remember the main 4 points of an effective goodwill letter:

C - Courtesy

Be pleasant in your introduction/delivery. Remember, it was YOU that made a mistake and are now asking for forgiveness. Honey catches more flies than vinegar.

A - Apologize

A simple "I'm sorry" can go a long way. Acknowledge that you made a mistake and that you regret doing so. Owning your mess up is a big step.

R - Reasons

Do your best to provide reasons for:

- Why you made the mistake
- Why it won't happen again
- Why the lender should consider/grant your request

This is where you can tap into the emotions of the person reading it. Remember, another human being is reading your letter. If you can get them to empathize with your situation your probability of success will increase.

T - Thank

Be sure to thank them for their time. Let them know you'd gladly communicate with them further if they'd like and that you appreciate their consideration of your request.

Sample Goodwill Letter (CART Format)

To whom it may concern,

I've been a [lender name] customer for [number] years and value our relationship greatly. My XYZ credit card is the absolute best and I use it more than any other. All of my customer service experiences with [lender name] have been top notch.

My payment history for many years has always been stellar. I regret paying late in [month(s)/year] however and apologize for my mistake. I take my debt obligations very seriously and am genuinely sorry for falling short this one time.

In the months prior to my late payment I was laid off from my job and was struggling financially. While trying to obtain another job in order to provide for my family I did miss that one payment. Since that time I've secured a much better paying job and am confident that going forward I will never miss a payment again. I am also considering a [loan type, other CC] through your bank and know that this one late payment could hurt my chances of approval. I would be incredibly grateful if you would consider removing this late payment from my credit report as a gesture of goodwill.

Thank you for your time in reading this letter. I will be forever grateful to [lender name] if you are able to grant my request. I look forward to a continued great relationship for many years to come. Have a great weekend.

Best,
[your name]

Tips

- You should be able to construct your goodwill letter in as little as 4 paragraphs, one for each section of CART
- The greatest emphasis should be put on the "Reasons" section
- Use the Goodwill Saturation Technique (send to multiple addresses) to maximize your chances
- Typical response time is around 2-4 weeks