Date: [Insert Date]

Borrower Name: [Insert Borrower Name]
Account Number: [Insert Account Number]
Property Address: [Insert Property Address]

Notice of Temporary Forbearance Agreement

Dear [Insert Borrower Name],

This letter serves as official notification that [Insert Lender/Company Name] has approved your request for a temporary forbearance agreement regarding the above-referenced account.

Terms of Forbearance:

- **Forbearance Period:** This agreement begins on [Start Date] and is scheduled to end on [End Date].
- **Reduced Payment Amount:** During this period, your monthly payment will be reduced to $[Insert Amount] or suspended entirely.
- **Payment Schedule:** Payments are due on the [Insert Day] of each month.

Important Conditions:

Please be advised that this forbearance is a temporary postponement or reduction of payments; it is not a waiver of the debt. Interest will continue to accrue on the unpaid principal balance as per the original terms of your contract. Once the forbearance period expires, you will be required to resolve the total suspended amount through a repayment plan, loan modification, or a lump-sum payment.

Next Steps:

We will contact you approximately 30 days before the expiration of this agreement to discuss your financial situation and determine the appropriate transition plan. If your financial circumstances improve before the end date, please contact us immediately.

Please sign and return the enclosed copy of this notice by [Insert Deadline Date] to confirm your acceptance of these terms.

Sincerely,

[Insert Name/Department]
[Insert Lender Name]
[Insert Phone Number]

Acknowledgment and Acceptance:

I/We agree to the terms and conditions outlined in this Temporary Forbearance Agreement.

____
Borrower Signature

____
Date