**[Date]**

**[Borrower Name]**
**[Borrower Address]**
**[City, State, Zip Code]**

**RE: Commitment Letter for Term Disbursement - Loan Number: [Loan Number]**

Dear **[Borrower Name]**,

We are pleased to inform you that your request for a Term Disbursement plan under your Reverse Mortgage (Home Equity Conversion Mortgage) has been approved. This letter outlines the commitment of **[Lender Name]** to provide regular monthly payments based on the equity in your property located at **[Property Address]**.

The terms of your disbursement plan are as follows:

- **Monthly Payment Amount:** $[Amount]
- **Payment Start Date:** [Date]
- **Number of Monthly Payments:** [Number of Months]
- **Projected End Date:** [Date]

**Conditions of Disbursement:**

- You must continue to occupy the property as your primary residence.
- You must remain current on all property taxes, homeowners insurance, and any applicable homeowners association (HOA) fees.
- The property must be maintained in good repair according to the terms of your original mortgage agreement.
- Disbursements are subject to the available Principal Limit and any adjustments required by interest rate changes or mortgage insurance premiums.

Please note that you have the right to change your payment plan at any time in the future, provided that funds are still available in your line of credit. A fee may apply for changing the payment plan.

Please sign and return the enclosed copy of this letter to acknowledge your acceptance of these terms.

Sincerely,

**[Officer Name/Title]**
**[Lender Name]**

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**Acknowledgment**

I/We hereby accept the Term Disbursement plan as outlined above.

________________________________________
**[Borrower Signature]**

________________________________________
**[Date]**