

[Lender Name]
[Lender Address]
[City, State, Zip Code]
[Phone Number]

Date: [Current Date]

Borrower Name(s): [Borrower Name(s)]
Property Address: [Property Address]
Loan Number: [Loan Number]

Subject: Step-Rate Mortgage Modification Trial Period Plan Offer

Dear [Borrower Name(s)],

Congratulations! You are eligible for a Step-Rate Mortgage Modification Trial Period Plan. This is the first step toward permanently modifying your mortgage to make your payments more affordable.

To accept this offer and qualify for a permanent modification, you must successfully complete a Trial Period Plan by making three on-time monthly payments as outlined below.

Trial Period Payment Schedule

- **First Payment:** \$[Amount] due by [Date]
- **Second Payment:** \$[Amount] due by [Date]
- **Third Payment:** \$[Amount] due by [Date]

Proposed Step-Rate Terms

If you complete the Trial Period, your permanent modification will feature a "Step-Rate" structure. This means your interest rate will be fixed at a lower rate for an initial period and will increase gradually over time until it reaches a pre-determined cap.

Period	Interest Rate	Estimated Monthly Payment (P&I)
Years 1-[X]	[X.XX]%	[\$Amount]
Year [X+1]	[X.XX]%	[\$Amount]
Year [X+2] (Cap)	[X.XX]%	[\$Amount]

Note: Your total monthly payment will also include amounts for taxes, insurance, and other escrow items, which may change over time.

Next Steps

1. **Sign and Return:** Please sign the enclosed copy of this letter and return it to us by [Deadline Date].
2. **Make Your First Payment:** Send your first trial payment of \$[Amount] by [Date].

If you have any questions regarding this offer or the step-rate structure, please contact our Loss Mitigation Department at [Phone Number].

Sincerely,

[Lender Representative Name]
[Lender Name]

Borrower Acceptance

I/We agree to the terms of this Trial Period Plan.

Borrower Signature / Date

Co-Borrower Signature / Date