

[Date]

[Borrower Name]

[Co-Borrower Name]

[Property Address]

[City, State, Zip Code]

RE: Notice of Alternative Loss Mitigation Options

Loan Number: [Insert Loan Number]

Dear [Borrower Name],

We are writing to inform you that while you may not have qualified for a traditional loan modification, there are alternative loss mitigation options available to help you avoid foreclosure. Based on our review of your financial information, we would like to discuss the following alternatives with you:

- **Short Sale:** This option allows you to sell your property for less than the total amount owed on the mortgage. We may agree to release the lien and potentially forgive the remaining balance.
- **Deed-in-Lieu of Foreclosure:** You voluntarily transfer the ownership of your property to the lender to satisfy the mortgage debt and avoid the foreclosure process.
- **Forbearance Plan:** A temporary reduction or suspension of your mortgage payments for a specific period to give you time to improve your financial situation.
- **Repayment Plan:** An arrangement where you pay your regular monthly mortgage payment plus an additional amount each month to catch up on missed payments over a set timeframe.

To move forward with any of these options, please contact our Loss Mitigation Department at [Phone Number] between the hours of [Hours of Operation].

Please be advised that if we do not hear from you by [Deadline Date], we may continue with the foreclosure process as permitted by your mortgage contract and local laws.

Sincerely,

[Sender Name/Department]

[Company Name]

[Contact Information]