

[Date]

[Borrower Name]
[Co-Borrower Name]
[Mailing Address]
[City, State, Zip Code]

Subject: Payment Deferral Approval - Loan Number: [Loan Number]

Dear [Borrower Name],

We are pleased to inform you that you have been approved for a Payment Deferral. This option is designed to assist you in bringing your mortgage current by deferring your past-due payments to the end of your loan term.

Summary of Deferral Terms:

- **Total Deferred Amount:** \$[Amount]
- **Deferred Interest (if applicable):** \$[Amount]
- **Effective Date:** [Date]
- **New Maturity Date:** [Date]

How it Works:

The total deferred amount listed above will be moved to the end of your mortgage term as a non-interest-bearing balloon payment. You are not required to pay this amount now; however, it must be paid in full if you sell your home, refinance your mortgage, or when the loan reaches its final maturity date.

Your Next Steps:

Your next regular monthly mortgage payment in the amount of \$[Payment Amount] is due on [Date]. Please ensure this payment is made on time to remain in good standing. No further action is required to accept this offer.

Impact on Credit:

Once the deferral is processed, we will report your loan as "current" to the credit bureaus, provided you continue to make your scheduled monthly payments.

If you have any questions regarding this notice or your mortgage account, please contact our Loss Mitigation Department at [Phone Number] between the hours of [Operating Hours].

Sincerely,

[Lender/Service Name]
[Department Name]
[Contact Information]