

Forbearance Plan Benefits Explanation

Date: [Insert Date]

Dear [Recipient's Name],

We understand that these are challenging times, and we want to assure you that we are here to support you. This letter serves to explain the benefits of the forbearance plan you are considering.

What is a Forbearance Plan?

A forbearance plan allows you to temporarily reduce or suspend your mortgage payments for a specified period, providing you with financial relief during difficult times.

Benefits of the Forbearance Plan:

- **Immediate Relief:** You can alleviate financial pressure by lowering or pausing your payments.
- **Flexible Terms:** The plan can be customized to fit your needs and circumstances.
- **Protection from Penalties:** You will not incur late fees during the forbearance period.
- **Credit Score Considerations:** Your credit score will not be negatively impacted for non-payment during the forbearance period.
- **Path to Recovery:** A structured plan to catch up on missed payments after the forbearance period ends.

Next Steps

If you would like to proceed with the forbearance plan or have any questions, please reach out to us at [Contact Information]. We are here to assist you in navigating this process.

Thank you for your attention, and we look forward to supporting you during this time.

Sincerely,

[Your Name]

[Your Title]

[Company Name]