

Balloon Payment Modification Options

Date: [Insert Date]

To: [Borrower Name]

[Borrower Address]

Dear [Borrower Name],

We are writing to discuss your upcoming balloon payment due on [insert due date]. In light of the current financial landscape, we would like to present you with several modification options to assist you in managing this payment.

Modification Options:

- **Option 1:** Extend the loan term by [insert additional time] to reduce monthly payments.
- **Option 2:** Refinance the remainder of the loan with a new rate of [insert interest rate].
- **Option 3:** Make a partial payment of [insert amount] now and defer the balance.
- **Option 4:** Convert to a standard amortizing loan to eliminate the balloon payment.

We recommend reviewing these options with a financial advisor to determine the best course of action. Please reach out to us at your earliest convenience to discuss these alternatives further.

Thank you for your attention to this matter. We look forward to assisting you.

Sincerely,

[Your Name]

[Your Title]

[Your Company]

[Your Contact Information]