

Fixed Rate Mortgage Payment Schedule Explanation

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

Dear [Borrower's Name],

We hope this letter finds you well. We are writing to provide you with an explanation of your fixed-rate mortgage payment schedule.

Your mortgage has a fixed interest rate of [Insert Interest Rate]% for a term of [Insert Term, e.g., 30 years]. This means that your monthly principal and interest payments will remain the same throughout the life of the loan.

Below is a breakdown of your monthly payment schedule:

Payment Number	Payment Amount	Principal	Interest	Remaining Balance
1	[\$[Insert Payment Amount]]	[\$[Insert Principal Amount]]	[\$[Insert Interest Amount]]	[\$[Insert Remaining Balance]]
2	[\$[Insert Payment Amount]]	[\$[Insert Principal Amount]]	[\$[Insert Interest Amount]]	[\$[Insert Remaining Balance]]

Please note that your total monthly payment includes not only principal and interest but may also include property taxes, homeowners insurance, and private mortgage insurance (PMI) if applicable.

If you have any questions regarding your mortgage or payment schedule, please do not hesitate to contact us at [Insert Contact Information].

Thank you for choosing us as your mortgage provider.

Sincerely,

[Your Name]

[Your Title]

[Company Name]