Subject: Internship Offer Decline

Dear [Hiring Manager's Name],

I hope this message finds you well. I would like to express my sincere gratitude for the opportunity to intern with [Company Name] as a [Internship Position]. After careful consideration, I regret to inform you that I must decline the offer due to financial considerations.

This decision was not easy, as I hold [Company Name] in high regard and was looking forward to contributing to the team. Unfortunately, I have realized that I am unable to meet my financial obligations while accepting this position.

I appreciate your understanding in this matter and hope to stay in touch for potential opportunities in the future. Thank you once again for the offer and for your consideration.

Sincerely,
[Your Name]
[Your Contact Information]