

Mortgage Arrears Restructuring Plan

Date: [Insert Date]

To: [Lender's Name]

Address: [Lender's Address]

Dear [Lender's Name],

I hope this letter finds you well. I am writing to formally request a restructuring plan for my mortgage account due to current financial difficulties that have resulted in arrears. My mortgage account number is [Insert Account Number].

Due to [briefly explain the reason for financial hardship, e.g., job loss, medical expenses], I have experienced challenges in making my mortgage payments on time. I understand the importance of fulfilling my obligations, and I am committed to finding a solution that works for both parties.

In light of this situation, I propose the following restructuring plan:

- Temporary reduction of monthly payments to [Insert Amount] for a period of [Insert Duration].
- Extension of the loan term by [Insert Years/Months] to help alleviate payment pressure.
- [Any other proposed adjustments, e.g., interest rate reduction, skipped payments].

I believe this restructuring will allow me to stabilize my financial situation and resume regular payments. I am open to discussing any alternatives you might suggest that could help in this situation.

Please let me know a suitable time for us to discuss this proposal in more detail. I appreciate your understanding and support during this challenging time.

Thank you for considering my request. I look forward to your prompt response.

Sincerely,

[Your Name]

[Your Address]

[Your Contact Information]