

Mortgage Arrears Settlement Proposal

Date: [Insert Date]

To: [Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I hope this letter finds you well. I am writing to formally propose a settlement regarding my current mortgage arrears associated with my property located at [Property Address]. Due to [briefly explain reason for arrears, e.g., loss of income, unforeseen expenses], I have fallen behind on my mortgage payments.

As of the date of this letter, I owe a total of [total arrears amount] on my mortgage. I understand the seriousness of this situation and am committed to resolving my account.

To this end, I would like to propose the following settlement plan:

- Payment of [proposed settlement amount] to be made on or before [proposed date].
- Future payments of [new payment amount] beginning on [start date] for the next [number of months].
- A review of the terms in [number of months] to discuss any adjustments if necessary.

I believe this proposal is reasonable given my current financial situation, and I am hopeful that we can come to a mutually beneficial agreement. I am willing to provide any further information you may require and can be reached at [your phone number] or [your email address].

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

Sincerely,

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Phone Number]

[Your Email Address]