

Refinancing Terms Agreement

Date: [Insert Date]

From: [Your Name] [Your Address] [City, State, Zip] [Email Address] [Phone Number]

To: [Recipient's Name] [Recipient's Address] [City, State, Zip]

Dear [Recipient's Name],

I am writing to formally outline the terms related to the refinancing of my existing loan with [Lender's Name]. After reviewing my current financial situation, I believe refinancing is a beneficial step forward for both parties.

Proposed Terms

- Loan Amount: [Insert Amount]
- New Interest Rate: [Insert Rate]
- Loan Term: [Insert Duration]
- Monthly Payment: [Insert Payment Amount]
- Prepayment Penalty: [Yes/No]

Conditions

1. The refinancing process will be initiated upon agreement of the terms stated above.
2. All necessary documentation must be submitted by [Insert Deadline].
3. The effective date of the new loan will be [Insert Date].

Please review the proposed terms and let me know if you have any questions or require further information. I look forward to your prompt response.

Thank you for your attention to this matter.

Sincerely,

[Your Name]