Name: (Your Name)

Address: (Address of Property)

Lender Name: (Lender)

Mortgage #: (Mortgage #)

To Whom It May Concern:

I am writing today to describe to you the hardships that my mortgage is causing me.  Because of the [adjustable interest rate](http://www.themortgagehome.com/general-information/conforming-loan) on the house, I am now paying (x amount) more than I was (x time ago), even though the value of the house has dropped to less than it was when I purchased it.  This has made it impossible for me to refinance, and with my high interest rate, I am now unable to afford basic necessities.  That is why I request you adjust my interest rate to (%).

(Describe your current hardships—i.e. medical bills you cannot pay, days you are going without food, etc.).  Please find attached a balance sheet which shows my income and expenses.  As you can see, paying the current interest rate on my loan is directly pulling money out of my budget for (insert life essential here).

It is my top priority to keep my home, and as you can see, I have been making a valiant effort at paying my full mortgage on time every month.  I have never fallen behind once in (number) years.  At this rate though I will soon have no choice.  I have written you now in hopes that you will adjust my interest rate to (%) [which I can afford](http://www.themortgagehome.com/home-buying-help/how-much-house-can-i-afford), so that I will never miss a payment.  It is to my benefit and to yours to do this as soon as possible.  If you have another solution in mind, I await your proposal.

Thank you again for your consideration.

Sincerely,

(Name, signature and date)