**Mortgage Letter of Explanation**

John Q. Public

345 Anywhere St

San Francisco, CA 94115

Account Number 1234567910111213

February 18, 20XX

XYZ Credit Corporation

123 Main Rd

Central City, CA 94123

To Whom It May Concern:

I am writing to ask for your understanding. On February 1, my hours at work were cut in half, and my salary was reduced from $2,400 a month to $1,200 a month. Enclosed is a copy of my most recent paystub, which shows my reduced hours and salary. Based on my current income and expenses, including my $700 mortgage payment and $200 car loan payment, I am not able to make my regular credit card payments. In place of my payment of $100 per month, I ask that you accept $30 per month for the next four months starting in March. I will pay by the 15th of the month.

I will be looking for a second job during this time period and do not expect any difficulty resuming my regular payments in July. If there is any additional documentation or information that you would like from me or this arrangement is not acceptable to you, please contact me. My telephone number is (555) 788-9123, and the best time of the day to reach me is between 2 p.m. and 5 p.m.

Thank you for your understanding and consideration.

Sincerely,

John Q. Public