

Debt Repayment Delay Explanation

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

I am writing to formally explain the delay in my debt repayments scheduled for [insert payment dates]. Unfortunately, due to [briefly explain reason, e.g., unexpected medical expenses, job loss, etc.], I have encountered financial difficulties that have hindered my ability to make timely payments.

Despite my best efforts to manage my finances, I have fallen behind. I am committed to resolving this matter and have taken steps to improve my situation, including [mention any relevant actions taken, e.g., budgeting, seeking employment, etc.].

I kindly request your understanding and support during this challenging time. I would appreciate the opportunity to discuss a revised repayment plan or any options available that may assist in this situation.

Thank you for your attention to this matter. I look forward to your response.

Sincerely,

[Your Name]