Letter of Explanation for Missed Payment Deadline

Date: [Insert Date]
Recipient's Name
Recipient's Address
City, State, Zip Code
Dear [Recipient's Name],
I hope this letter finds you well. I am writing to formally explain the circumstances surrounding my recent missed payment deadline for [specify the payment obligation, e.g., rent, loan, etc.]. I understand the importance of timely payments and sincerely apologize for any inconvenience this delay may have caused.
Unfortunately, [briefly explain the reason for the missed payment, e.g., unforeseen medical expenses, job loss, etc.]. This unexpected situation temporarily hindered my ability to fulfill my financial obligation on time.
However, I want to assure you that I am fully committed to resolving this matter. I have taken necessary steps to manage my finances and can confirm that I will be able to make the payment by [insert new payment date]. Furthermore, I am willing to discuss any additional arrangements or payment plans that could help mitigate this situation.
Thank you for your understanding and patience in this matter. I appreciate your consideration and look forward to continuing our positive relationship.
Sincerely,
[Your Name]
[Your Address]
[City, State, Zip Code]
[Your Phone Number]
[Your Email Address]