

# Letter of Explanation for Late Loan Installment

Date: [Insert Date]

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

Dear [Lender's Name],

I hope this letter finds you well. I am writing to formally explain the delay in my recent loan installment payment due on [Insert Due Date].

Due to [briefly explain reason, e.g., unexpected medical expenses, job loss, etc.], I was unable to make the payment on time. I understand the importance of timely payments and sincerely apologize for any inconvenience this may have caused.

To remedy this situation, I have taken the following steps: [mention any actions taken, e.g., budget adjustments, alternative funding sources]. I have enclosed a payment of [insert amount] which I hope will cover the late installment, and I am committed to ensuring that all future payments are made on time.

Thank you for your understanding and support during this challenging time. Please do not hesitate to contact me if you have any questions or require further information.

Sincerely,  
[Your Name]  
[Your Address]  
[City, State, Zip Code]  
[Your Phone Number]  
[Your Email Address]