

Debt Extension Explanation

Date: [Insert Date]

To: [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 reasons for my request for a debt extension regarding my account with [Company's Name/Account Number].

Due to [briefly explain the circumstances, e.g., "unexpected medical expenses" or "a temporary loss of employment"], I have encountered some financial difficulties that have hindered my ability to meet the original repayment schedule. I want to assure you that I am committed to fulfilling my obligations and have taken steps to stabilize my financial situation.

To this end, I am requesting an extension of the repayment period. I believe that with this additional time, I will be able to make the necessary arrangements to get back on track. I propose to resume payments by [suggest a specific date].

I appreciate your understanding in this matter and hope to work together to find a satisfactory resolution. Please feel free to contact me at [Your Phone Number] or [Your Email] if you need any further information or wish to discuss this request in more detail.

Thank you for your consideration.

Sincerely,

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