

Personal Loan Hardship Explanation

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I am writing to formally explain the financial hardship I am currently experiencing which has made it difficult for me to meet my loan repayment obligations.

Due to [briefly explain your hardship, for example, loss of employment, medical issues, etc.], I have found myself in a situation where I am unable to make my regular loan payments. Despite my best efforts to manage my expenses, this unexpected turn of events has strained my financial situation.

I am committed to resolving this issue and would appreciate your understanding and support during this challenging time. I kindly request a temporary forbearance or an alternative repayment plan that would allow me to get back on track with my payments.

Thank you for considering my request. I hope to hear from you soon to discuss this matter further.

Sincerely,

[Your Name]