

Bankruptcy Explanation Letter

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

To Whom It May Concern,

I am writing to explain my current bankruptcy situation and to provide clarity about my financial circumstances. I filed for bankruptcy on [Insert Date of Filing] due to [Briefly explain the reasons, e.g., unforeseen medical expenses, job loss, etc.]. This decision was not made lightly and came as a last resort to regain control of my financial situation.

As a result of these circumstances, I found myself unable to meet my financial obligations, which ultimately led to the bankruptcy filing. I am committed to rectifying my financial standing and have taken steps to improve my financial literacy and budgeting skills.

I understand the implications of bankruptcy, and I am fully prepared to work with my creditors to develop a plan moving forward. I believe this process will allow me the opportunity to rebuild my credit and establish a stable financial future.

Thank you for your understanding and support during this challenging time. Please feel free to contact me at [Your Phone Number] or [Your Email Address] if you require any additional information or clarification.

Sincerely,

[Your Name]