

Loan Cancellation Explanation

Date: [Insert Date]

To,

[Lender's Name]

[Lender's Address]

[City, State, ZIP Code]

Subject: Explanation for Personal Loan Cancellation

Dear [Lender's Name],

I hope this message finds you well. I am writing to formally explain my decision to cancel my personal loan application for the amount of [Insert Amount]. After careful consideration of my financial circumstances and future obligations, I have determined that it is in my best interest to withdraw my application.

Despite my initial intent to proceed, unforeseen factors including [briefly state reasons, e.g., changes in employment, financial instability, etc.] have led me to reassess my situation. I believe that canceling the loan is the most prudent decision to ensure my long-term financial health.

I sincerely apologize for any inconvenience this may cause and appreciate your understanding in this matter. I hope to maintain a positive relationship with your institution for any future financial needs.

Thank you for your attention to this matter. If there are any further actions required on my part to finalize the cancellation, please let me know.

Warm regards,

[Your Name]

[Your Address]

[City, State, ZIP Code]

[Your Phone Number]

[Your Email Address]