

Your Name

Your Address

City, State, Zip Code

Email Address

Phone Number

Date

Loan Officer's Name

Bank/Institution's Name

Bank/Institution's Address

City, State, Zip Code

Dear [Loan Officer's Name],

I am writing to formally explain my current financial hardship that is impacting my ability to make timely repayments on my loan with [Bank/Institution's Name]. Due to [briefly explain the reason, e.g., unexpected medical expenses, loss of employment, reduction in income], my financial situation has become increasingly challenging.

As a result, I have been unable to meet my loan obligations, and I am concerned about the potential consequences of this situation. I am committed to resolving this issue and would like to explore options such as a temporary deferment or a modification of my payment plan.

I appreciate your understanding and support during this difficult time. Please let me know if we can arrange a time to discuss this further or if there are necessary forms I need to complete.

Thank you for your consideration.

Sincerely,

[Your Name]