

Loan Default Explanation Letter

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 hope this letter finds you well. I am writing to formally explain my recent loan default for loan account number [Loan Account Number]. Unfortunately, I have encountered unforeseen medical emergencies that have significantly impacted my financial situation.

On [Date of Medical Emergency], I experienced [brief explanation of the medical issue]. The subsequent medical treatments and expenses have placed an overwhelming financial burden on me and my family. Despite my efforts to keep up with my loan obligations, I became unable to do so during this difficult time.

I understand the importance of maintaining communication regarding my loan and the obligations I hold. I am committed to resolving this matter and would like to discuss possible options for repayment or restructuring my loan terms to make it more manageable.

Thank you for your understanding and support. I look forward to your response.

Sincerely,

[Your Name]