

Loan Default Explanation Letter

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

To: [Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I am writing to formally explain my recent inability to meet my loan obligations due to unexpected loss of employment. As of [Date of Job Loss], I was laid off from my position at [Company Name], which has significantly impacted my financial situation.

Despite my best efforts to secure new employment, the current job market has been challenging. I have applied for multiple positions and continue to seek work, but my income has been severely affected.

I understand the importance of fulfilling my loan obligations and am committed to finding a solution. I would appreciate any assistance or payment arrangements that could be made during this difficult time.

Thank you for your understanding and support. I look forward to discussing this matter further.

Sincerely,

[Your Name]