

Loan Default Explanation Letter

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Email]

[Your Phone Number]

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Subject: Explanation of Loan Default Due to Temporary Disability

Dear [Lender's Name],

I am writing to explain my current situation regarding the default on my loan payments for account number [insert account number]. I have encountered unforeseen circumstances due to a temporary disability, which has severely impacted my ability to maintain my regular payment schedule.

[Briefly describe the nature of your disability and how it has affected your financial situation. You may include dates or specific events that contributed to your hardship.]

I am actively working towards recovery and have taken steps to manage my finances more effectively during this time. I have sought assistance from [mention any relevant organizations or programs], and I am committed to regaining my financial stability.

I kindly request your understanding and support during this challenging period. If possible, I would appreciate a temporary deferment of my payments or the opportunity to discuss a more manageable payment plan that will enable me to meet my obligations while I recover.

Thank you for your consideration. I look forward to your response, and I hope to arrange a suitable solution.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Typed Name]