

Business Loan Income Setback Description

Date: [Insert Date]

To: [Lender's Name]

From: [Your Name]

Subject: Description of Income Setback for Loan Application

Dear [Lender's Name],

I hope this message finds you well. I am writing to provide a description regarding the recent income setbacks that my business, [Your Business Name], has experienced, which is relevant to my current loan application.

As you may be aware, our business has faced unexpected challenges due to [briefly describe the reason, e.g., "the economic downturn," "supply chain disruptions," "a significant client loss," etc.]. These factors have contributed to a temporary decline in revenue, specifically from [mention specific months or time frame].

Despite these challenges, we have taken proactive measures to mitigate the impact, including [mention any strategies you have implemented, such as "cost-cutting measures," "increased marketing efforts," etc.]. We are optimistic that these steps will lead to a turnaround in our financial situation.

Please feel free to reach out if you require any further information or documentation regarding this matter. Thank you for your understanding and support during this challenging time.

Sincerely,

[Your Name]

[Your Title]

[Your Business Name]

[Your Contact Information]