

Letter of Explanation for Economic Hardship

Date: [Insert Date]

To Whom It May Concern,

I am writing to formally explain my current economic hardship situation. Due to [briefly explain the reasons such as job loss, medical expenses, reduced income, etc.], I have been struggling to meet my financial obligations.

As a result, I am unable to [mention specific obligations such as pay rent, make loan payments, etc.]. Despite my best efforts to manage the situation, including [mention any steps taken such as seeking employment, reducing expenses, etc.], I find myself in a difficult position.

I kindly ask for your understanding and consideration during this challenging time. I am committed to resolving my financial issues and am open to discussing possible options or solutions that may alleviate this burden.

Thank you for considering my situation. I look forward to your understanding response.

Sincerely,

[Your Name]

[Your Address]

[Your Phone Number]

[Your Email Address]