

Personal Loan Hardship Statement

Date: [Insert Date]

To: [Lender's Name]
[Lender's Address]
[City, State, Zip Code]

Subject: Hardship Statement Due to Loss of Income

Dear [Lender's Name],

I hope this letter finds you well. I am writing to formally inform you of my current financial situation, which has resulted in my inability to meet the repayment obligations of my personal loan account number [insert account number].

Due to [briefly explain reason, e.g., unexpected job loss, reduction in hours, medical emergency], I have experienced a significant decrease in my income. As a result, I am struggling to cover my monthly expenses, including the loan payments.

As of [insert date], my monthly income has dropped from [insert previous income] to [insert new income]. This change has adversely affected my ability to fulfill my financial commitments.

I am committed to resolving this situation and would greatly appreciate any assistance or options you could provide, such as a temporary forbearance, a payment plan adjustment, or any other solutions that may help alleviate my financial burden during this challenging time.

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

Sincerely,
[Your Name]
[Your Address]
[City, State, Zip Code]
[Your Email Address]
[Your Phone Number]