

LETTER OF EXPLANATION FOR LATE PAYMENTS

To: _____

From: _____

Re: _____

Introduction:

This letter serves as a formal explanation regarding the late payments reflected in my account. I acknowledge the delays and wish to provide context and assurance that I am committed to resolving all outstanding balances promptly and maintaining good standing going forward.

Explanation of Circumstances:

The late payments were a result of unforeseen and unavoidable circumstances including, but not limited to, temporary financial hardship, unexpected medical expenses, and delays in processing income. These circumstances have since been addressed and resolved to the best of my ability.

Steps Taken to Remedy:

To prevent future late payments, I have implemented stricter budgetary controls, set up automatic payment reminders, and adjusted my payment schedules to better align with my income flows. I have also communicated with my creditors to establish payment plans where applicable.

Request for Consideration:

In light of the above circumstances and corrective actions, I respectfully request that these late payments be considered in context and that my creditworthiness be evaluated accordingly. I am committed to maintaining timely payments and upholding my financial obligations in the future.

Acknowledgment and Certification:

I certify that the information provided in this letter is true and accurate to the best of my knowledge. I understand that providing false or misleading information may have legal consequences. I authorize the recipient of this letter to verify any information herein as necessary.

Legal Disclaimer:

This letter is provided for informational purposes only and does not constitute a waiver of any rights or obligations. It is subject to all applicable United States federal and state laws governing credit, finance, and consumer protection.

Closing:

Thank you for your time and consideration in reviewing this explanation. I look forward to continuing a positive and responsible relationship.

SIGNATURE

DATE

Signature: _____

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