

[Date]

To Whom It May Concern,

I would like to explain [the circumstance] on [Date(s)].

[Facts surrounding the circumstance including dollar amounts and dates. Don't hide personal responsibility if there was any. Point out how the situation was outside your control, if applicable.]

[How you resolved this situation fully.]

[Why this was a one-time event that is not likely to re-occur. Changes have you made to ensure it doesn't happen again.]

Attached please find [documentation that supports your statements.]

Sincerely,

[Borrower Name]

[Phone]

[Email]