

Emotional and personal tone for explanation

Subject: Explanation for Past Credit Issues

Dear [Lender Name],

I would like to sincerely explain the circumstances behind the negative entries on my credit report.

During [specific period], I faced [personal hardship, e.g., serious illness, loss of employment] which affected my ability to make timely payments.

I have worked diligently to rectify my financial situation and have since [actions taken, e.g., paid off debts, set up repayment plans]. I hope this letter demonstrates my commitment to responsible financial behavior and provides clarity regarding the past derogatory marks.

Thank you for your consideration.

Kind regards,

[Your Name]

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