To Whom it May Concern:

I am writing this letter to explain my late payments on my (mortgage) to (mortgage company) and to (other creditors) in (insert dates).

I am very distressed that this has ever happened to me, but I was <laid off>, <seriously injured>, <going through a death in family> . The circumstances drained my carefully put aside savings and I was forced to miss a payment because of it. My financial advisor told me not to tap into my 401K, and I was able to recover from this crisis and begin making on-time payments.

I have always prided myself in paying on time, and I have taken steps to put away more money in my savings account to guard against other unforeseen occurrences like this.

Sincerely,

Your Signature