**Email Template**

**Letter Of Explanation for Credit Challenged Buyers**

Re: Mortgage **(FHA and/or VA Loan Application)**

Dear Sir or Madam:

This letter provides explanations for each derogatory item on my credit report obtained in connection to my mortgage application.

**1.** Late payments dated 12/07 and 01/08 regarding current ACME Credit Union **(Auto loan)** –  
balance $845

In December 20XX, immediately prior to the loan's “due date” **(December 20th)** while speaking with an account specialist, I accepted their kind offer to “skip-a-payment” **(a yearly offer during the holidays)** in order to be more generous with my family during that holiday season. Having been assured that arrangement had been made, I did not send in that month's payment.

January 21, 20XX, I remitted my January payment, unaware that a “mix-up” had occurred in processing my “skip-a-payment,” causing my January payment to actually be applied to my December 20XX payment. As I unaware of the situation, I did not make the “extra” payment to apply to my January 20XX payment, which would have brought my account current.

I was notified of this situation in February **(approximately the 20th)** when I arrived at my local branch to make my February payment. I explained the situation and immediately paid the delinquent amount, thus bringing my account current.

As I had believed the matter to be resolved, and being fairly ignorant of FICO scoring, I did not believe there was reason to check my credit reports until March 2008. Whereupon I realized that the misunderstanding had been reported to the major credit bureaus. I immediately called Tyndall and spoke to the account specialist who then said that it was “too late” to fix but apologized for her part in the misunderstanding.

Thank you very much for your time and consideration.

Very respectfully,

Mr. Wonderin