

## **URGENT: NOTICE OF DEFAULT AND INTENT TO ACCELERATE**

Date: [Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Re: Loan Account Number: [Account Number]

Vehicle: [Year, Make, Model]

VIN: [Vehicle Identification Number]

Dear [Borrower Name],

This letter serves as formal notice that your auto loan account is in default due to non-payment. According to our records, your account is currently [Number] days past due, with a total delinquent amount of \$[Amount].

### **ACCELERATION OF DEBT:**

If the total past due amount is not received by [Date], [Lender Name] will exercise its right to accelerate the balance of your loan. This means the entire remaining balance of \$[Full Balance Amount] will become due and payable immediately.

### **REPOSSESSION WARNING:**

Failure to cure this default by the date specified above will result in the repossession of the vehicle listed. Please be advised that once the vehicle is assigned for repossession, it may be seized at any time, at any location, without further notice.

To prevent acceleration and repossession, you must pay the total past due amount of \$[Amount] by [Date]. Payments can be made via [Payment Methods].

If you have already sent your payment or have questions regarding this account, please contact our Collections Department immediately at [Phone Number].

Sincerely,

[Your Name/Department]

[Lender Name]