

DATE: [Current Date]

FROM:

[Lending Institution Name]
[Loan Department Address]
[City, State, Zip Code]
[Phone Number]

TO:

[Borrower Name]
[Borrower Address]
[City, State, Zip Code]

RE: FINAL NOTICE BEFORE REPOSSESSION

Account Number: [Your Account Number]

Vehicle Description: [Year, Make, Model]

VIN: [Vehicle Identification Number]

Dear [Borrower Name],

This is a formal notice regarding your past-due auto loan account. According to our records, your account remains seriously delinquent despite our previous attempts to contact you. Your loan is currently [Number] days past due.

Total Amount Required to Bring Account Current: \$[Amount]

Payment Deadline: [Date]

Failure to pay the amount listed above or contact our office to make firm payment arrangements by the deadline stated will result in the immediate **repossession** of your vehicle. Under the terms of your retail installment contract, we have the legal right to seize the collateral due to default.

If repossession occurs, you will be responsible for:

- The full outstanding balance of the loan.
- All repossession costs and towing fees.
- Storage fees.
- Legal and administrative costs.

Please note that a repossession will be reported to the major credit bureaus, which may significantly impact your credit score and your ability to obtain future financing.

To prevent this action, you must call us immediately at [Phone Number] or submit the full payment through our online portal.

Sincerely,

[Sender Name/Department]
[Lending Institution Name]