

[Your Company Name]
[Your Company Address]
[City, State, Zip Code]
[Phone Number]

[Date]

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

RE: NOTICE OF DEFAULT AND INTENT TO REPOSSESS VEHICLE

Account Number: [Your Account Number]
Vehicle Description: [Year, Make, Model]
Vehicle Identification Number (VIN): [VIN Number]

Dear [Borrower Name],

This letter serves as formal notice that your auto loan account is currently in default due to non-payment. As of [Date], your account shows an outstanding past-due balance of \$[Amount].

Despite previous notifications, we have not received the required payments to bring your account current. Please be advised that unless we receive the full past-due amount by [Deadline Date], we will begin the process of repossessing the vehicle listed above.

Repossession of the vehicle may result in additional costs, including towing fees, storage fees, and legal expenses, for which you will be held responsible. Furthermore, a repossession will be reported to credit bureaus, which may significantly impact your credit score.

To prevent this action, please submit a payment of \$[Amount] immediately. Payment can be made via [Payment Methods: Online, Phone, In-person].

If you have already sent your payment, please disregard this notice. If you are experiencing financial hardship and wish to discuss payment options, contact our collections department immediately at [Phone Number].

Sincerely,

[Your Name/Department]
[Your Company Name]