

Date: [Insert Date]

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

From: [Lender/Lienholder Name]
[Address]
[City, State, Zip Code]
[Loan Account Number]

Subject: NOTICE OF DEFAULT AND RIGHT TO CURE

Dear [Borrower Name],

You are currently in default on your automobile loan agreement dated [Original Loan Date] for the following vehicle:

- **Year:** [Year]
- **Make:** [Make]
- **Model:** [Model]
- **VIN:** [Vehicle Identification Number]

The reason for this default is: [Reason, e.g., failure to make monthly payments / failure to maintain insurance].

Cure Amount and Deadline:

To correct this default and avoid further action, including the repossession of your vehicle, you must pay the total amount due as listed below:

- Past Due Principal/Interest: \$[Amount]
- Late Fees: \$[Amount]
- Other Charges (if applicable): \$[Amount]
- **TOTAL TO CURE: \$[Total Amount]**

This amount must be paid in full on or before **[Deadline Date]**.

Payments should be made to [Payment Instructions/Location].

Consequences of Non-Payment:

If you do not pay the full amount specified by the deadline date, we may exercise our rights under the law and the terms of your contract. This may include:

- Repossession of the vehicle without further notice.

- Acceleration of the loan, making the entire remaining balance due immediately.
- Legal action to collect the remaining balance.
- Negative reporting to credit bureaus.

If you have any questions or believe this notice is in error, please contact our office immediately at [Phone Number].

Sincerely,

[Authorized Signature]
[Printed Name and Title]
[Company Name]