

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

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

Subject: Notice of Default on Installment Agreement - Account #[Account Number]

Dear [Customer Name],

This letter is to formally notify you that we have not received your scheduled payment of \$[Amount Due] which was due on [Due Date] under the terms of your Installment Agreement.

As a result of this missed payment, your installment plan is now considered in default. To maintain your current payment schedule and avoid further action, please submit the past-due amount by [Grace Period Deadline Date].

Please be advised that failure to rectify this missed payment may result in:

- Cancellation of the installment agreement.
- Demand for the immediate payment of the full remaining balance.
- Late fees or interest penalties.
- Reporting of the delinquency to credit bureaus.

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

Sincerely,

[Your Name/Department]
[Your Company Name]