

URGENT: NOTICE OF INTENT TO INITIATE LEGAL PROCEEDINGS

Date: [Insert Date]

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: Notice of Default for Loan Account: [Insert Account Number]

Dear [Debtor Name],

This letter serves as a formal notice that your loan account is currently in default. Despite previous requests for payment, our records indicate that your account remains delinquent.

Account Summary:

- Original Loan Amount: \$[Amount]
- Current Outstanding Balance: \$[Amount]
- Past Due Amount: \$[Amount]
- Last Payment Date: [Date]

Please be advised that unless we receive the full past due amount of **#[Amount]** by **[Insert Date - e.g., 7 or 14 days from now]**, we will be forced to take further action to recover the debt. This may include:

- Initiating formal legal proceedings in court.
- Reporting this default to national credit bureaus, which may negatively impact your credit score.
- Referring your account to an external debt collection agency.
- Seeking recovery of all associated legal costs and interest.

To avoid these consequences, please remit payment immediately via [Insert Payment Method] or contact our office at [Insert Phone Number] to discuss a formal repayment plan.

If you have already made this payment, please disregard this notice.

Yours sincerely,

[Your Name/Signature]

[Your Title/Company Name]

[Your Contact Information]