

## NOTICE OF ACCELERATION AND DEMAND FOR REPAYMENT

**Date:** [Insert Date]

**To:**

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

**Account Number:** [Insert Loan Account Number]

**Original Loan Amount:** [Insert Amount]

**Date of Default:** [Insert Date of Default]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your Unsecured Loan Agreement dated [Insert Date of Agreement]. This default is a result of your failure to pay the required installments as previously agreed upon.

As of the date of this letter, your account is past due in the amount of [Insert Arrears Amount].

Pursuant to the terms of your Loan Agreement, the Lender is now exercising its right to **Accelerate** the entire unpaid balance of your loan. This means that the full amount of the principal, along with all accrued interest and late fees, is now due and payable immediately.

**Total Amount Due:** \$[Insert Total Payoff Amount]

**Deadline for Payment:** [Insert Date, e.g., 10 days from date of letter]

Failure to pay the Total Amount Due by the deadline stated above will result in further legal action to recover the debt. This may include, but is not limited to, referring your account to a third-party collection agency or filing a lawsuit against you in a court of law.

Please remit payment in full to the following address:

[Lender Name]

[Payment Address]

[City, State, Zip Code]

If you have already sent this payment, please disregard this notice. If you wish to discuss repayment options or believe this notice was sent in error, please contact us immediately at [Insert Phone Number].

Sincerely,

[Your Name/Authorized Signature]

[Title]

[Lender Name]