

Date: [Insert Date]

TO:

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

FROM:

[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]

RE: FIRST NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your obligations under the [Agreement Name/Contract Number] dated [Original Date of Agreement].

As of the date of this letter, your account is past due in the amount of **[\$Total Amount Owed]**. This balance consists of the following:

- Principal Amount: **[\$Amount]**
- Late Fees: **[\$Amount]**
- Interest: **[\$Amount]**

Demand is hereby made for the immediate payment of the total amount listed above. Please submit payment by [Due Date] via [Accepted Payment Method].

Failure to cure this default within [Number of Days] days of the date of this notice may result in further action to protect our interests, which may include the acceleration of the full loan balance, reporting to credit bureaus, or the commencement of legal proceedings. Any costs associated with the collection of this debt will be added to your balance where permitted by law.

If you have already sent payment, please disregard this notice. If you believe there is an error regarding this balance, please contact us immediately at [Phone Number] or [Email Address].

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Title]