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

[Date]

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

RE: NOTICE OF ACCELERATION AND FORMAL DEMAND FOR PAYMENT

Account Number: [Account Number]
Total Outstanding Balance: $[Total Amount Due]

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your payment obligations under the terms of the agreement dated [Original Agreement Date].

As of the date of this letter, your account is delinquent in the amount of $[Past Due Amount]. Despite previous notices, payment has not been received.

Pursuant to the terms of our agreement, we are hereby exercising our right to **accelerate** the entire balance of your account. Consequently, the full outstanding balance of $[Total Amount Due] is now due and payable immediately.

Please remit the full amount of $[Total Amount Due] by [Deadline Date, e.g., 10 days from today] to the following address:

[Payment Mailing Address or Payment Instructions]

Failure to satisfy this debt in full by the date specified above will result in further action to recover the debt, which may include referring this matter to a collection agency or initiating legal proceedings. Such actions may negatively impact your credit rating and could result in you being responsible for additional costs, including interest and legal fees.

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

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Title/Position]