URGENT NOTICE: DEMAND FOR PAYMENT

Date: [Insert Date]

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

RE: Notice of Outstanding Balance and Formal Demand for Payment

Account Number: [Insert Account Number]

Dear [Customer Name],

This letter serves as formal notice regarding the past due balance on your account with [Bank Name]. According to our records, your account is currently in default.

The details of the outstanding amount are as follows:

- Principal Balance: $[Amount]
- Accrued Interest: $[Amount]
- Late Fees/Penalties: $[Amount]
- **Total Amount Due: $[Total Amount]**

We demand that the total amount due be paid in full by [Insert Due Date].

Failure to settle this debt or contact us to arrange a repayment plan by the aforementioned date may result in further action. This may include, but is not limited to, the following:

- Reporting your delinquency to national credit bureaus.
- The closure of your account.
- Legal action to recover the debt.
- Referral of your account to an external collection agency.

If you have already made this payment, please disregard this notice. If you are experiencing financial hardship, please contact our Collections Department at [Phone Number] immediately to discuss potential payment options.

Payments can be made via [Insert Payment Methods: Online Banking, In-Branch, or Phone].

Sincerely,

[Authorized Signature]
[Name of Bank Official]
[Department Name]
[Bank Name]