

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

[Date]

[Borrower's Name]
[Borrower's Address]
[City, State, Zip Code]

RE: FINAL DEMAND FOR PAYMENT - Loan Account #[Account Number]

Dear [Borrower's Name],

This letter serves as a formal final demand for the immediate repayment of the outstanding balance on your unsecured personal loan, dated [Original Loan Date].

As of [Current Date], your account is severely past due. Despite previous notices sent to you on [List dates of previous notices], we have not received the required payments to bring your account into good standing.

The total amount currently due and owing is \$[Total Amount Due].

This balance consists of:

Principal Balance: \$[Amount]
Accrued Interest: \$[Amount]
Late Fees/Penalties: \$[Amount]

Failure to remit the full payment of \$[Total Amount Due] by [Deadline Date, e.g., 7-10 days from today] will result in this matter being escalated. We reserve the right to pursue all available legal remedies to recover these funds, which may include:

- Referring your account to a professional debt collection agency.
- Commencing formal legal proceedings against you in court.
- Reporting this default to national credit bureaus, which may negatively impact your credit score.

Please remit payment immediately via [Accepted Payment Methods].

If you are unable to pay the full amount, you must contact us immediately at [Phone Number] to discuss a potential settlement or payment plan. We are still open to a resolution, provided you take action before the deadline stated above.

Sincerely,

[Your Signature]

[Your Printed Name]

[Title/Position]