Date: [Insert Date]

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

FROM:
[Creditor Name]
[Creditor Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Account Number: [Insert Account Number]

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your unsecured credit agreement dated [Original Agreement Date]. As of the date of this letter, your account is past due.

The total outstanding balance currently owed is **$[Insert Total Amount]**. This amount includes the principal balance of $[Amount], plus accrued interest and late fees totaling $[Amount].

Under the terms of our agreement, your failure to make payments as scheduled has resulted in a breach of contract. We hereby demand full payment of the total outstanding balance within [Number] days from the date of this letter.

Failure to cure this default by [Insert Deadline Date] may result in further action, which may include:

- Reporting this default to national credit reporting agencies.
- Transferring your account to a third-party collection agency.
- Commencing legal proceedings to recover the full debt, including court costs and attorney fees.

Please remit payment immediately to the address listed above. If you have already sent your payment, please disregard this notice.

To discuss payment arrangements or if you believe there is an error regarding this balance, please contact us immediately at [Insert Phone Number].

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Title/Company Name]