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

[Date]

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

RE: NOTICE OF DEBT TRANSFER / FORMAL DEMAND FOR PAYMENT

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

Dear [Debtor Name],

Despite our previous attempts to resolve your outstanding balance, our records show that your account remains unpaid. As of this date, you have an overdue balance of $[Amount Due].

This letter serves as formal notice that if full payment is not received by [Deadline Date], your account will be officially transferred to a third-party collection agency: **[Name of Collection Agency]**.

Transferring your account to a collection agency may result in the following:

- Direct contact from the collection agency via mail and telephone.
- Potential impact on your credit score and credit report.
- Additional collection fees or legal costs as permitted by law.

To prevent this transfer, please submit your payment immediately via [Payment Methods, e.g., online portal, check, or phone].

If you have already sent your payment or if you wish to discuss a payment plan, please contact our billing department at [Phone Number] immediately.

Sincerely,

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