

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

[Date]

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

RE: NOTICE OF GRACE PERIOD EXPIRATION AND INTENT TO DEFAULT

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

Dear [Recipient Name],

This letter serves as a formal notification that the grace period for your payment due on [Original Due Date] has expired. As of the date of this letter, we have not received the required payment of \$[Amount Due].

Please be advised that your account is now past due. Failure to remit the full payment by [Final Deadline Date] will result in your account being placed in formal default. A status of default may lead to the following actions:

- Reporting of the delinquency to national credit bureaus.
- Assessment of additional late fees and interest charges.
- Acceleration of the remaining loan or contract balance.
- Referral of your account to a third-party collection agency or legal counsel.

To prevent these actions and protect your credit standing, please submit your payment immediately via [Payment Method/Website] or contact our billing department at [Phone Number] to discuss a payment arrangement.

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

Sincerely,

[Your Name/Department]
[Title]