

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

[Date]

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

RE: SECOND NOTICE - DEMAND FOR PAYMENT OF ACCRUED PENALTIES

Loan Account Number: [Account Number]
Original Loan Date: [Date]

Dear [Debtor Name],

This letter serves as a formal second notice regarding the outstanding penalties accrued on your personal loan. According to our records, we sent an initial notice on [Date of First Notice], but the balance remains unpaid.

As of [Current Date], you owe the following amount in late fees and interest penalties:

Accrued Penalties: \$[Amount]
Principal/Interest Overdue: \$[Amount]
Total Amount Due: \$[Total Amount]

Per the terms of your signed Loan Agreement dated [Date], these penalties have been applied due to [Reason, e.g., persistent late payments/missed installments].

Please remit the total amount due by [Deadline Date] to avoid further action. Payments can be made via [Payment Method/Instructions].

If you have already sent payment, please disregard this notice. If you are experiencing financial hardship, please contact us immediately at [Phone Number] to discuss a potential payment arrangement.

Failure to settle this balance or contact our office may result in further collection efforts as permitted by law.

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Title/Position]