

DATE: [Insert Date]

FROM:

[Lender Name]
[Lender Address]
[City, State, Zip Code]
[Phone Number]

TO:

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

RE: NOTICE OF DEFAULT AND RIGHT TO CURE

Account Number: [Insert Account Number]
Vehicle Description: [Year, Make, Model]
Vehicle Identification Number (VIN): [Insert VIN]

Dear [Borrower Name],

You are late in making your payment(s). This letter is an official notice that you are in default of your auto financing contract dated [Insert Contract Date].

To cure this default and prevent further action, you must pay the total amount due as listed below:

- Past Due Installments: \$[Amount]
- Late Fees: \$[Amount]
- Other Charges: \$[Amount]
- **TOTAL AMOUNT TO CURE: \$[Total Amount]**

You must pay this total amount on or before **[Insert Deadline Date]**.

If you pay the amount stated above by the deadline, your contract will be reinstated as if you had never missed a payment. Payments should be made at [Insert Payment Location/Method].

If you do not cure this default by the deadline, we may exercise our rights under the law and the contract, which may include:

- Repossession of the vehicle.
- Acceleration of the loan, making the full balance due immediately.
- Legal action to collect the remaining balance.
- Reporting this default to credit bureaus.

If you have any questions or if you believe this notice is in error, please contact our office immediately at [Insert Phone Number].

Sincerely,

[Name of Authorized Representative]
[Lender Name]