

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

[Date]

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

RE: Notice of Deficiency Balance

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

Dear [Debtor Name],

This letter is to inform you that the vehicle referenced above, which was recently repossessed, has been sold at a private/public sale on [Date of Sale].

The following is a breakdown of the remaining balance on your account:

- Total Outstanding Loan Balance: \$[Amount]
- Plus: Repossession Fees: \$[Amount]
- Plus: Storage and Transport Fees: \$[Amount]
- Plus: Costs of Sale: \$[Amount]
- **Less: Sale Proceeds of Vehicle: - \$[Amount]**

Total Deficiency Balance Owed: \$[Total Amount]

The sale proceeds were insufficient to cover the full amount of your obligation. As a result, you are still responsible for the remaining deficiency balance of \$[Total Amount].

Please contact our office at [Phone Number] by [Deadline Date] to arrange for payment of this balance or to discuss a potential payment plan. Failure to resolve this matter may result in further collection actions, which may include legal proceedings.

Sincerely,

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