

URGENT: FINAL DEMAND FOR PAYMENT

Date: [Insert Date]

Account Holders: [Name of Holder 1] and [Name of Holder 2]

Account Number: [Insert Account Number]

Overdrawn Balance: [Insert Amount Due]

Dear [Name of Holder 1] and [Name of Holder 2],

This is a formal demand for the immediate repayment of the outstanding overdrawn balance on your joint checking account. Despite previous notifications, your account remains in a negative status.

As joint account holders, you are both "jointly and severally" liable for this debt. This means the bank has the legal right to collect the full amount from either one of you, or both of you together, regardless of which individual caused the overdraft.

Required Action:

Please deposit or transfer the full amount of [Insert Amount Due] to the account listed above no later than [Insert Deadline Date].

Failure to clear this balance by the specified date may result in the following actions:

- Closure of your account.
- Reporting of this delinquency to credit bureaus and specialty agencies (such as ChexSystems), which may prevent you from opening bank accounts elsewhere.
- Referral of this debt to an external collection agency.
- Legal action to recover the funds, including applicable interest and legal fees.

If you have already made this payment, please disregard this notice. If you are unable to pay the full amount immediately, please contact the Collections Department at [Insert Phone Number] to discuss a potential payment arrangement.

Sincerely,

[Sender Name/Department]

[Bank Name]

[Bank Address]