DATE: [Insert Date]

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

RE: FINAL DEMAND FOR PAYMENT - Account Number: [Insert Account Number]

Dear [Recipient Name],

This letter serves as a formal final demand for the immediate repayment of the outstanding overdraft balance on the aforementioned account. As of [Insert Date], your account remains overdrawn by the amount of **$[Insert Amount]**.

Despite previous notifications regarding your negative balance, we have not received the necessary funds to rectify this matter. Your failure to bring this account to a positive balance is a breach of your account agreement.

REQUIRED ACTION:
You are required to pay the full amount of $[Insert Amount] by no later than [Insert Deadline Date, e.g., 7 days from date of letter].

NOTICE OF INTENDED LEGAL ACTION:
If payment is not received by the deadline stated above, we will have no alternative but to escalate this matter. This may include:

- Referring your account to a third-party debt collection agency.
- Reporting the delinquency to national credit bureaus, which may negatively impact your credit rating.
- Commencing formal legal proceedings against you to recover the debt, including principal, interest, and any applicable legal costs or attorney fees.

Please remit payment immediately via [Insert Payment Method, e.g., online portal, bank transfer, or branch deposit]. If you have already made this payment, please disregard this notice and provide proof of payment to our recovery department.

This is your final opportunity to resolve this debt voluntarily before legal action is initiated.

Sincerely,

[Your Name/Department Name]
[Financial Institution Name]
[Contact Phone Number]
[Contact Email Address]