

Date: [Insert Date]

Account Holder Name: [Insert Name]

Address: [Insert Address]

Account Number: [Insert Account Number]

Subject: FINAL DEMAND FOR PAYMENT - SETTLEMENT ARRANGEMENT

Dear [Insert Name],

We are writing to formally notify you that your account remains overdrawn by the amount of **[Insert Amount]**. Despite previous notifications, the balance remains outstanding.

This letter serves as your **Final Demand** for payment. We are prepared to offer a final settlement arrangement under the following terms:

- **Total Balance Due:** [Insert Amount]
- **Settlement Offer:** [Insert Reduced Amount, if applicable]
- **Deadline for Payment:** [Insert Date]

To accept this settlement, you must remit payment in full or contact our collections department to confirm a structured repayment plan by the deadline stated above.

Please be advised that failure to settle this overdraft or contact us by [Insert Date] will result in the following actions:

1. Formal closure of your account.
2. Reporting of this default to national credit bureaus, which may impact your credit rating.
3. Referral of your file to an external debt collection agency or the initiation of legal proceedings to recover the debt, including costs and interest.

If you have already made this payment, please disregard this letter.

Yours sincerely,

[Your Name/Department Name]

[Company/Bank Name]

[Contact Phone Number]