

URGENT: SEVERE OVERDRAFT NOTICE

Date: [Insert Date]

[Company Name]

[Authorized Representative Name]

[Business Address]

[City, State, Zip Code]

Re: Business Account Number: [Insert Account Number]

Dear [Name of Business Owner/Manager],

This letter serves as a formal and final warning regarding the status of your business checking account. As of [Insert Date], your account remains overdrawn by **\$\$[Insert Amount]**.

Despite previous notifications, the outstanding balance has not been settled. This severe overdraft position is a violation of your business account agreement. Please be advised that the following actions may be taken if the account is not brought to a positive balance immediately:

- Immediate suspension or permanent closure of your business account.
- Reporting of this delinquency to ChexSystems or other credit reporting agencies, which will impact your ability to open future business accounts.
- Referral of the debt to a third-party collection agency.
- Legal action to recover the owed funds, including applicable interest and legal fees.

Required Action:

To prevent further escalation, you must deposit or transfer funds totaling **\$\$[Insert Amount]** to cover the deficit plus any accrued overdraft fees by [Insert Deadline Date/Time].

If you have already sent these funds, please disregard this notice. If you are experiencing financial hardship and wish to discuss a repayment plan, contact our Recovery Department immediately at [Insert Phone Number].

Sincerely,

[Name of Sender]

[Title/Department]

[Financial Institution Name]