

[Date]

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

Re: Notice of Intent to Transfer Account to Collections

Account Number: [Account Number]

Outstanding Overdraft Balance: \$[Amount]

Dear [Recipient Name],

This letter serves as formal notification that your account remains in a negative status. Despite previous attempts to contact you, the outstanding balance of \$[Amount] remains unpaid.

Please be advised that if the full balance is not paid or a formal repayment plan is not established by [Deadline Date], your account will be permanently closed and the debt will be placed with an external collection agency.

Placement with a collection agency may negatively impact your credit score and your ability to open future bank accounts. To prevent this action, please choose one of the following options immediately:

- Deposit the full amount via [Online Banking/Mobile App/ATM].
- Visit a local branch to make a payment.
- Contact our Recovery Department at [Phone Number] to discuss a settlement or payment plan.

If you have already sent your payment, please disregard this notice.

Sincerely,

[Sender Name/Department]
[Bank/Financial Institution Name]
[Phone Number]