Date: [Insert Date]

[Financial Institution Name]
[Department Name]
[Street Address]
[City, State, Zip Code]

Recipient:
[Account Holder Name]
[Street Address]
[City, State, Zip Code]

RE: NOTICE OF ACCOUNT CHARGE-OFF

Account Number ending in: [Last 4 Digits of Account]

Total Outstanding Balance: $[Amount]

Dear [Account Holder Name],

This letter is to formally notify you that as of [Date], your account mentioned above has been closed and the outstanding negative balance has been charged off as a loss to [Financial Institution Name].

Despite previous attempts to contact you regarding your overdrawn balance, the account remained delinquent for [Number] days. As a result, the following actions have been taken:

- The account is permanently closed.
- The charge-off status has been reported to national credit reporting agencies (such as Equifax, Experian, and TransUnion).
- Your information has been reported to [ChexSystems/TeleCheck], which may affect your ability to open checking or savings accounts at other financial institutions in the future.

Please be advised that although the debt has been charged off for accounting purposes, you remain legally responsible for the full balance of $[Amount]. We reserve the right to refer this debt to an external collection agency or pursue further legal action to recover the funds.

To prevent further collection efforts, please submit payment in full or contact our Recovery Department at [Phone Number] to discuss a potential settlement or payment plan.

Payments can be mailed to:

[Financial Institution Name]
[Attn: Recovery Department]
[Address]
[City, State, Zip Code]

Sincerely,

[Name/Department]
[Financial Institution Name]