[Your Company Name/Bank Name]
[Department Name]
[Address Line 1]
[City, State, Zip Code]
[Phone Number]

[Date]

[Customer Name]
[Address Line 1]
[City, State, Zip Code]

RE: FINAL NOTICE PRIOR TO CHARGE-OFF AND LEGAL ACTION

Account Number ending in: [Last 4 Digits of Account Number]
Current Overdrawn Balance: $[Amount]

Dear [Customer Name],

Our records indicate that your account remains in a negative status despite previous notifications. As of the date of this letter, your account is [Number] days past due with an outstanding balance of $[Amount].

This letter serves as formal notice that unless the full outstanding balance is paid or a formal repayment plan is established by [Deadline Date], we will proceed with the following actions:

- **Account Charge-Off:** Your account will be closed and written off as a bad debt.
- **Credit Reporting:** This default will be reported to national credit bureaus (Equifax, Experian, TransUnion) and specialized agencies such as ChexSystems, which may severely impact your ability to open future bank accounts or obtain credit.
- **Legal Action:** Your file may be referred to an internal or external legal department to initiate a lawsuit for the recovery of the debt, including applicable court costs and attorney fees.
- **Debt Collection:** Your account may be assigned to a third-party collection agency.

You can prevent these actions by paying the "Current Overdrawn Balance" in full immediately. Payments can be made via [Payment Methods, e.g., Mobile App, Online Banking, or at a Local Branch].

If you are experiencing financial hardship and are unable to pay the full amount, please contact our Collections Department at [Phone Number] immediately to discuss potential settlement options or payment arrangements.

Please give this matter your urgent attention to avoid further legal and financial consequences.

Sincerely,

[Name/Signature]
[Title]
[Company Name]