

Date: [Insert Date]

Recipient Name: [Insert Borrower Name]

Address: [Insert Street Address]

City, State, Zip: [Insert City, State, Zip]

Subject: FINAL NOTICE: Expiration of Grace Period - Account #[Insert Account Number]

Dear [Insert Borrower Name],

This letter serves as formal notification that the grace period for your scheduled payment due on [Insert Original Due Date] has expired. As of the date of this letter, we have not received the required payment of \$[Insert Amount Due].

Your account is now considered delinquent. To avoid your loan falling into a state of default, you must submit the full payment immediately. Please be advised that failure to rectify this balance by [Insert Hard Deadline Date] will result in the following actions:

- The formal declaration of loan default.
- Reporting of the delinquency to national credit bureaus, which may negatively impact your credit score.
- Assessment of additional late fees and penalties.
- Potential acceleration of the loan, making the entire balance due immediately.

If you have already sent your payment, please disregard this notice. If you are experiencing financial hardship, please contact our collections department immediately at [Insert Phone Number] to discuss potential payment arrangements.

Please remit payment via [Insert Payment Method/Link] to ensure your account returns to good standing.

Sincerely,

[Insert Name/Department]

[Insert Company Name]

[Insert Contact Information]