

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

**Re: Home Equity Line of Credit (HELOC) Payoff Shortage**

Account Number: [Account Number]

Property Address: [Property Address]

Dear [Borrower Name],

We are writing to inform you that the recent payoff funds received on [Date Received] for your Home Equity Line of Credit were insufficient to satisfy the full balance of the account.

As of [Current Date], there remains an outstanding shortage in the amount of: **[\$[Amount Due]**.

This shortage is due to the following reason(s):

- Accrued interest since the last statement
- Unpaid fees or service charges
- Recording or discharge fees
- Recent activity/draws on the line of credit

Because the full payoff amount was not received, the lien on your property has not been released, and the account remains open. Interest will continue to accrue on the remaining balance until it is paid in full.

Please remit the remaining balance of **[\$[Amount Due]** by [Due Date] to complete the payoff process. Payments can be made via [Payment Methods, e.g., wire transfer, certified check, online banking].

If you have any questions or believe this calculation is in error, please contact our Loan Servicing Department at [Phone Number] between the hours of [Hours of Operation].

Sincerely,

[Sender Name/Department]

[Financial Institution Name]