

[Lender Name]
[Lender Address]
[City, State, Zip Code]
[Phone Number]

[Date]

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

RE: Notice of Loan Payoff and Satisfaction of Mortgage/Lien

Loan Number: [Insert Loan Number]
Property Address (if applicable): [Insert Property Address]

Dear [Borrower Name],

This letter serves as formal notification that the above-referenced loan has been paid in full.
[Lender Name] acknowledges receipt of the final payment received on [Date of Final Payment].

We hereby certify that all obligations associated with this loan account have been satisfied. As a result, the lien held by [Lender Name] on the [Property/Vehicle/Asset] is now released.

Please note the following regarding your account:

- **Release of Lien:** The necessary documents to release our security interest have been filed with the [County Recorder's Office/DMV/Relevant Agency]. You should receive the recorded release or title within [Number] business days.
- **Escrow Balance:** Any remaining funds in your escrow account, totaling \$[Amount], will be refunded to you via [Check/Direct Deposit] within [Number] days.
- **Credit Reporting:** We will update the status of this account as "Paid in Full" or "Satisfied" with the major credit bureaus during the next reporting cycle.

Thank you for the opportunity to have served your financing needs. Please retain this letter for your permanent records.

If you have any questions, please contact our Customer Service department at [Phone Number].

Sincerely,

[Authorized Signature]
[Name of Officer]
[Title]
[Lender Name]