

DATE: [Date]

FROM:

[Lender/Servicer Name]

[Address]

[City, State, Zip Code]

[Phone Number]

TO:

[Borrower Name]

[Co-Borrower Name]

[Property Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Loan Number: [Loan Number]

Property Address: [Property Address]

Dear [Borrower Name],

This letter serves as formal notice that your mortgage loan is in default due to non-payment. Our records indicate that you have failed to make the monthly payments due from [Date of First Missed Payment] to [Current Date].

TOTAL AMOUNT REQUIRED TO CURE: \$[Amount]

This amount includes past due principal, interest, late fees, and other applicable charges as of the date of this letter.

DEADLINE TO CURE:

You must pay the total amount listed above on or before [Deadline Date - typically 30 days from notice] to bring your loan current.

RIGHT TO CURE AND CONSEQUENCES OF FAILURE TO PAY:

You have the right to cure this default. However, if you do not pay the full amount required to cure by the deadline stated above, [Lender Name] intends to **accelerate** your loan. Acceleration means the entire remaining unpaid balance of your loan becomes due and payable immediately.

If the default is not cured, we will proceed with foreclosure actions to take possession of the property, which may include a public sale of your home.

YOUR RIGHT TO REINSTATE:

Even after acceleration, you may have the right under your mortgage contract or state law to reinstate the loan by paying all past due amounts, costs, and fees before the foreclosure sale occurs. You also have the right to assert in a court proceeding the non-existence of a default or any other defense to acceleration and sale.

FORECLOSURE AVOIDANCE OPTIONS:

We encourage you to contact us immediately to discuss potential alternatives to foreclosure, which may include:

- Loan Modification
- Forbearance Plan
- Repayment Plan
- Short Sale
- Deed-in-Lieu of Foreclosure

To speak with a representative regarding these options, please call our Loss Mitigation Department at [Phone Number] between the hours of [Hours of Operation].

HOUSING COUNSELING:

You may seek assistance from a HUD-approved housing counseling agency by calling the CFPB at 1-855-411-2372 or visiting www.consumerfinance.gov/mortgagehelp.

Sincerely,

[Name/Department]

[Lender/Service Name]