

[Your Company Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]

[Date]

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

RE: NOTICE OF ACCELERATION AND DEMAND FOR PAYMENT

Account Number: [Account Number]
Total Outstanding Balance: \$[Total Amount]

Dear [Recipient Name],

This letter serves as formal notice that you are in default of your payment obligations under the agreement dated [Date of Agreement]. As of the date of this letter, your account is past due in the amount of \$[Past Due Amount].

Despite previous notices, you have failed to bring the account current. Therefore, pursuant to the terms of your agreement, [Your Company Name] hereby exercises its right to accelerate the entire unpaid balance of your loan/account. The full amount of \$[Total Outstanding Balance] is now due and payable immediately.

You are hereby demanded to remit the full amount of \$[Total Outstanding Balance] to our office no later than [Deadline Date]. Payment must be made by certified check, wire transfer, or money order.

Failure to remit the full payment by the specified date will result in further legal action to collect the debt, which may include filing a lawsuit, reporting the default to credit bureaus, or referring this matter to an outside collection agency. You will also be responsible for any additional interest, late fees, legal fees, and court costs incurred during the collection process.

Please contact our office at [Phone Number] immediately if you wish to discuss this matter or if you have already sent the payment.

Sincerely,

[Your Name/Signature]
[Your Title]