

DATE: [Date]

TO:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: NOTICE OF ACCELERATION AND DEMAND FOR PAYMENT

Account/Loan Number: [Account Number]

Original Loan Amount: \$[Amount]

Date of Default: [Date]

Dear [Debtor Name],

You are hereby notified that you are in default under the terms of the [Note/Loan Agreement/Contract] dated [Date of Agreement] for failure to make required payments.

As a result of this default, and pursuant to the terms of the Agreement, [Creditor Name] hereby exercises its right to **accelerate** the entire unpaid balance of the debt. The total amount now due and payable in full is as follows:

- Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

DEMAND IS HEREBY MADE for the immediate payment of the Total Amount Due. You have [Number] days from the date of this letter to remit the full balance to the address listed below.

Please send payment to:

[Creditor Name/Payment Processing]

[Payment Address]

[City, State, Zip Code]

Failure to cure this debt by [Deadline Date] will result in further legal action to collect the debt, which may include the initiation of a lawsuit, repossession of collateral, or foreclosure proceedings, as permitted by law. Any costs of collection or attorney fees incurred will be added to your balance where allowed by contract or law.

If you have already sent payment or wish to discuss a repayment plan, please contact [Contact Name] at [Phone Number] immediately.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]