

## **FINAL DEMAND AND NOTICE OF INTENT TO ACCELERATE**

Date: [Insert Date]

To: [Borrower Name]

Address: [Borrower Address]

City, State, Zip: [City, State, Zip]

RE: Loan Account Number: [Insert Account Number]

Dear [Borrower Name],

This letter serves as formal notice that your loan account is in default due to non-payment. According to our records, your account is currently past due in the amount of \$[Insert Total Past Due Amount].

Despite previous notifications, we have not received the required payments. This is a **FINAL DEMAND** for you to pay the total past due amount, including late fees and interest, by [Insert Deadline Date].

### **NOTICE OF ACCELERATION:**

If we do not receive the full past due amount by the date specified above, [Lender Name] intends to exercise its right to **ACCELERATE** the loan. Acceleration means that the entire remaining principal balance of \$[Insert Total Remaining Balance], plus all accrued interest and fees, will become immediately due and payable in full.

Failure to cure this default may result in further legal action, including but not limited to:

- Referral to a third-party collection agency.
- Commencement of legal proceedings/lawsuit.
- Reporting of the default to national credit bureaus.
- Repossession or foreclosure of collateral (if applicable).

Please remit payment immediately via [Insert Payment Method] or contact our office at [Insert Phone Number] to discuss this urgent matter.

Sincerely,

[Your Name/Representative Name]

[Title]

[Lender Name]